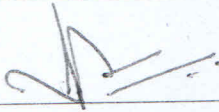
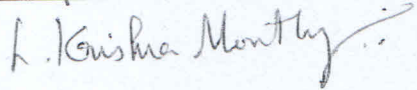
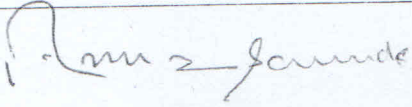

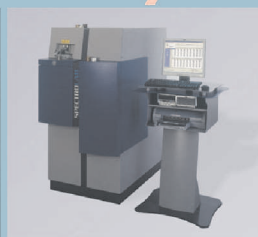
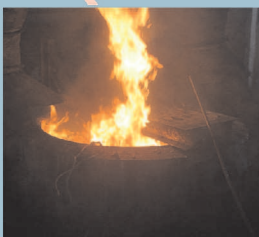
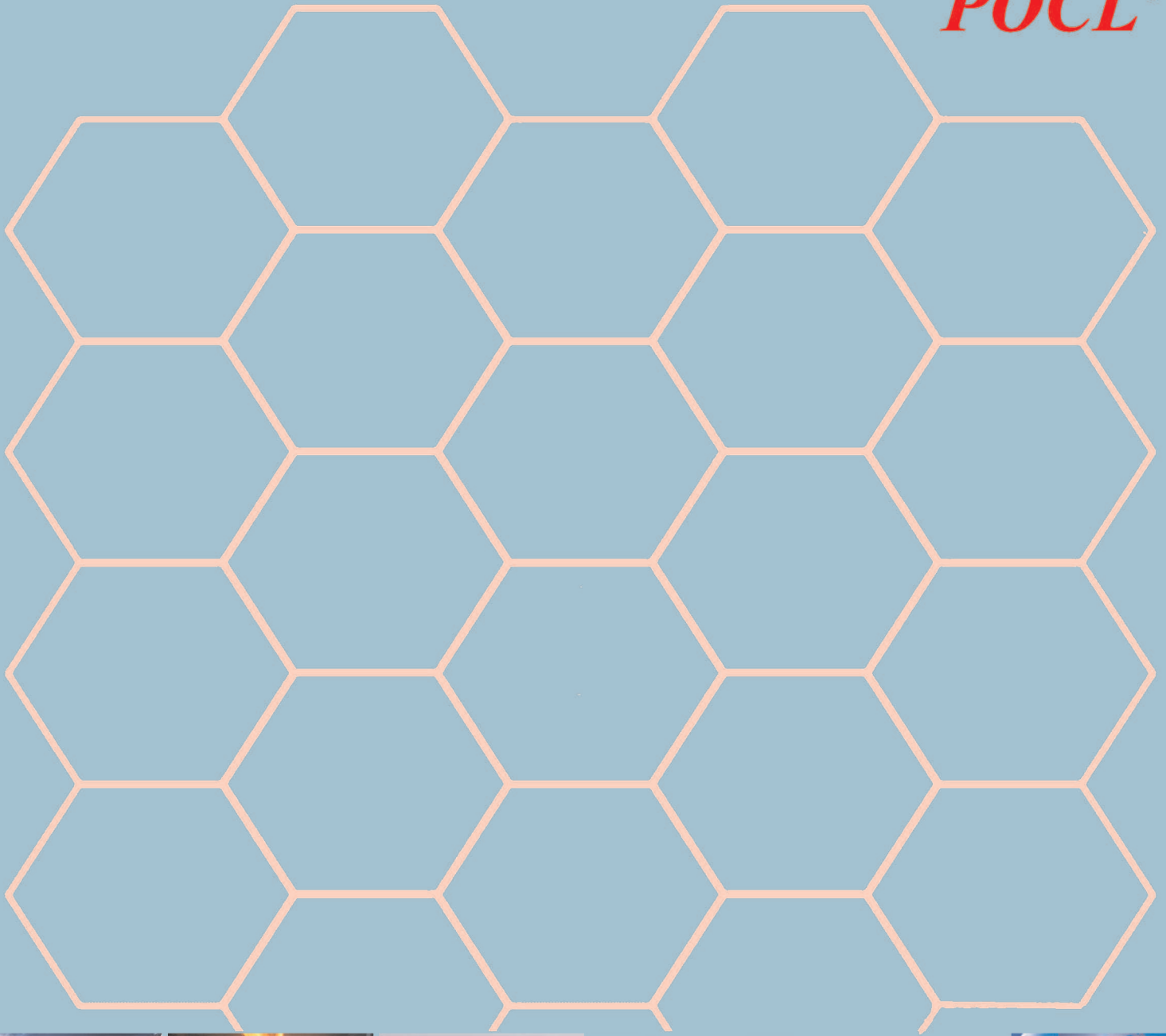


FORM A

1.	Name of the Company	Pondy Oxides and Chemicals Limited
2.	Annual Financial Statements for the year ended	March 31, 2015
3.	Type of Audit Observation	Un-qualified
4.	Frequency of observation	N.A. For PONDY OXIDES & CHEMICALS LTD.
5.	To be signed by -	
	CEO/Managing Director	Mr. Ashish Bansal 
	CFO	Mr. L. Krishnamoorthy 
	Audit Committee Chairman	Mr. Anil Kumar Sachdev 
	Auditors of the Company	<p>For M/s. Jeeravla & Co., Chartered Accountants (FRN: 001323S)</p>  Sohan CJ Parmar Proprietor Membership No: 022321



POCL[®]



PONDY OXIDES AND CHEMICALS LIMITED
20TH ANNUAL REPORT 2014 - 2015

PONDY OXIDES AND CHEMICALS LIMITED
FIVE YEARS FINANCIAL HIGHLIGHTS

Rs. in Lakhs

Parameters/Year	2014-15	2013-14	2012-13	2011-12	2010-11
OPERATING RESULTS					
Net Sales	37,296.09	44,824.37	34,242.64	30,444.99	25,773.04
Profit Before Tax	970.55	423.07	403.73	432.34	826.52
Profit After Tax	671.03	281.36	276.06	287.59	551.67
Net Cash Accrual	910.59	505.91	508.96	570.64	789.00
Dividend [incl. Div. Tax]	134.22	129.61	129.61	129.61	165.00
SOURCES & APPLICATION OF FUNDS					
SOURCE OF FUNDS					
Equity Share Capital	557.60	1,115.20	1,115.20	1,115.20	1,010.71
Reserves & Surplus	383.80	423.10	408.09	393.10	521.60
Profit and Loss Account	2,239.30	2,316.94	2,170.49	2,057.19	1,390.55
Net Worth	3,180.70	3,855.24	3,693.78	3,565.49	2,922.86
Loan Funds	5,747.15	7,511.29	7,610.05	4,929.45	5,415.51
Deferred Tax Liability [Net]	17.45	72.48	63.34	32.35	23.75
Funds employed	8,945.30	11,439.01	11,367.17	8,527.29	8,362.12
APPLICATION OF FUNDS					
Fixed Assets: Net [Incl. WIP]	2,066.21	2,493.46	2,425.64	2,255.27	2,213.85
Investments	619.40	160.75	149.36	105.91	296.94
Net Current Assets	6,259.69	8,784.80	8,792.17	6,166.11	5,851.33
Net Assets	8,945.30	11,439.01	11,367.17	8,527.29	8,362.12
RATIOS					
PBT to Sales (%)	2.60	0.94	1.18	1.42	3.21
PAT to Sales (%)	1.80	0.63	0.81	0.94	2.14
Return on Assets (ROA)* (%)	18.25	12.29	12.91	13.64	21.30
Return on Networth# (%)	19.07	7.45	7.61	8.86	20.21
Debt : Equity (times)	0.15	0.25	0.21	0.01	0.07
Fixed Assets Turnover (times)	18.05	17.98	14.12	13.50	11.64
Earning per share	12.03	2.52	2.48	2.84	5.46
Dividend (%)	20	10	10	10	14
Dividend per share	2.00	1.00	1.00	1.00	1.40
Book value per share	57.04	34.57	33.12	31.97	28.92

Note:

*ROA is PBIT divided by Average Net Operating Assets (ANOA).
Net operating assets exclude CWIP, Cash and Non-Trade Investments

#Return on networth is computed based on average networth

PONDY OXIDES AND CHEMICALS LIMITED**BOARD OF DIRECTORS**

Mr. Anil Kumar Bansal
Chairman

Mr. Ashish Bansal
Managing Director

Mr. R.P.Bansal
Whole Time Director

Mr. Anil Kumar Sachdev

Mr. P.N. Sridharan

Dr. Shoba Ramakrishnan
Independent Directors

Key Managerial Personnel

Mr. K. Kumaravel
GM Finance & Company Secretary

Mr. L. Krishnamoorthy
Chief Financial Officer

FACTORY DIVISIONS**Smelter Division [SMD] - I**

G-17 to G-19 & G-30 to G-32,
SIPCOT Industrial Park, Mambakkam Village,
Pondur Post, Sriperumbudhur,
District – Kancheepuram,
Tamilnadu – 602 105

Smelter Division [SMD] – II

(Trial run commenced on April 24, 2015)
Plot # 78 B, Industrial Park,
Gajulamandyam Village ,
Renigunta Mandal, Chittoor,
Andhra Pradesh – 517 520

Trading Division

G-1, SIPCOT Industrial Park,
Pondur Post, Sriperumbudhur,
District – Kancheepuram,
Tamilnadu – 602 105

REGISTERED OFFICE

KRM Centre, 4th Floor,
2, Harrington Road,
Chetpet, Chennai - 600 031.
Telephone No. : +91-044-42965454
Fax No. : +91-044-42965455
Email : kk@pocl.co.in

AUDITORS

M/s. Jeeravla & Co.,
Chartered Accountants
New # 27 (Old # 19A) 1st Floor, Barnaby Road,
Kilpauk, Chennai - 600 010
Phone No. : +91-044 - 26421022

BANKERS

Canara Bank – Anna Nagar East Branch
HDFC Bank - Mylapore Branch

REGISTRAR AND SHARE TRANSFER AGENTS

M/s. Cameo Corporate Services Limited
Subramanian Building,
1, Club House Road,
Chennai – 600 002
Phone : 91-044-28460390 [5 lines]
Fax : 91-044-28460129
E-mail : cameo@cameo.india.com

LISTING

The Bombay Stock Exchange

TWENTIETH ANNUAL GENERAL MEETING

Day : Wednesday

Date : September 16, 2015

Time : 11.30 a.m.

Venue : Kasturi Srinivasan Hall (Mini Hall),
Music Academy, 306, T.T.K.Road,
Chennai – 600 014

CONTENTS

	<u>Page No.</u>
Board's Report	3
Management Discussion and Analysis Report	30
Report on Corporate Governance	33
Independent Auditor's Report	46
Balance Sheet	50
Statement of Profit and Loss	51
Cash Flow Statement	52
Significant Accounting Policies	53
Notes	57
Notice	75

BOARD'S REPORT

Dear Shareholders,

Your Directors have pleasure in presenting the 20th Annual Report on your business and operation together with the Audited Accounts for the year ended March 31, 2015.

FINANCIAL HIGHLIGHTS

The Company's financial performance for the year ended March 31, 2015 is summarized below:

PARAMETERS	2014-15* Rs. in Lakhs	2013-14 Rs. in Lakhs
Operational Income	37,296.09	44,824.36
Other Income	207.24	135.59
EBIDAT	1,908.71	1479.63
Interest and Financial Charges	698.60	832.02
Depreciation & Amortization	239.56	224.55
Profit before taxation	970.55	423.06
Provision for taxes including deferred tax	299.52	141.71
Net Profit for the year	671.03	281.35

****The Financial Statements of the Company for the year ended March 31, 2015 do not include the Operations of four demerged undertakings and therefore the current year financials are strictly not comparable with the previous year financials.***

DEMERGER OF THE COMPANY DURING THE YEAR

The Scheme of Arrangement (Demerger) ("the Scheme") between M/s. Pondy Oxides and Chemicals Limited ("Demerged Company") and M/s. POCL Enterprises Limited ("Resulting Company") which *inter alia*, envisaged for the Demerger of Metallic Oxides Division, Plastic Additives Division, Zinc Refining Division and Lead Alloying & Refining Divisions of M/s. Pondy Oxides and Chemicals Limited into the M/s. POCL Enterprises Ltd., was approved by the Board of Directors in their meeting held on March 20, 2014.

The Scheme received the sanction of the Hon'ble High Court of Judicature at Madras vide its Order dated December 4, 2014 which was received by the Company on December 19, 2014 and the Scheme came into effect from December 22, 2014. Subsequent thereto, the transfer of four demerged undertakings of Demerged Company into the Resulting Company with effect from the Appointed Date, April 1, 2013 has been completed.

The Board of Directors thank the Management team and Associates for the seamless completion of the Demerger.

SHARE CAPITAL AND ALLOTMENT OF SHARES ON ACCOUNT OF DEMERGER

Prior to the Demerger, M/s. POCL Enterprises Limited ("PEL") was a wholly owned subsidiary of M/s. Pondy Oxides and Chemicals Limited ("POCL"). Pursuant to Scheme of Demerger, the investments of Rs.78.14 lakhs held by the Company in M/s. POCL Enterprises Ltd., as share capital were reduced and cancelled. Consequently the M/s. POCL Enterprises Ltd., ceases to be a wholly owned subsidiary of the Company.

In consideration to the Demerger of four divisions of the Company into M/s. POCL Enterprises Ltd., each member of the Company, whose name stood recorded in the Register of Members as on January 9, 2015 (Record Date) against the original holding of 2 (two) Equity Shares, has received 1 (one) Equity Share of Rs. 10/- each in M/s. POCL Enterprises Ltd., allotted in the ratio of 0.5:1. In consideration of this, 1 (one)

Twentieth Annual Report 2014-15

equity share held in the Company stands cancelled. Hence, each member holds 1 (one) equity share in the Company and 1 (one) equity share in M/s. POCL Enterprises Ltd., against the original holding of 2 (two) shares. Consequently the Share Capital of the Company reduced from Rs.1,115.20 Lakhs to Rs.557.60 Lakhs.

RESERVES

On account of Demerger, the following reserves relating to four Demerged Undertakings have been transferred to M/s. POCL Enterprises Ltd., from the reserves and surplus of the Company as under:

1. Securities Premium Account - Rs. 85.21 Lakhs
2. General Reserve - Rs. 14.08 Lakhs
3. Surplus (Deficit) in Profit & Loss Account - Rs. 505.88 Lakhs

The Company further transferred Rs.60.00 lakhs to General Reserve during the year from the current years profit.

PERFORMANCE OVERVIEW

The highlights of the Company's performance are as under:

- The Company continued its record of clocking highest ever turnover and profit for Financial Year 2014-15.
- The adjusted revenue from Smelter Division of the Company increased from Rs. 29,086 Lakhs to Rs. 36,227 Lakhs showing a growth of 25 % increase in turnover over the previous year.
- Profit before tax (PBT) and Profit after tax (PAT) for the year was Rs. 970.55 Lakhs and Rs. 671.03 Lakhs against Rs. 423.06 Lakhs and Rs. 281.35 Lakhs of the previous Financial Year respectively.
- Profit after tax has registered an impressive growth of 138%

In view of the Demerger, the current year performance is not comparable with the previous year's performance and the above highlights are adjusted equivalent to the units retained.

PARTICULARS OF SUBSIDIARY COMPANY, ASSOCIATE COMPANY AND JOINT VENTURE COMPANY

The Company is neither a holding company of any other company nor it is a subsidiary of any other company as at March 31, 2015.

The Company has no Associate Company nor it has any Joint Venture Company as on March 31, 2015.

DIVIDEND

Your Directors have recommended a dividend of Rs. 2 [i.e. 20%] per equity share for the financial year 2014-15. The dividend payout is subject to the approval of the shareholders at the ensuing Annual General Meeting. The total cash flow on account of dividend including distribution tax thereon will be Rs. 134.22 Lakhs.

BOARD MEETINGS

During the year, nine meetings of the Board of Directors were held. The details of the meetings are furnished in the Corporate Governance Report.

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Directors

On expiration of tenure, during the year under review, the Board has reappointed Mr. Anil Kumar Bansal as Managing Director, Mr. R. P. Bansal and Mr. Ashish Bansal as Whole Time Directors for a further period of three years with effect from April 1, 2015. Subsequently, Mr. Anil Kumar Bansal was redesignated as Whole Time Director/Chairman of the Company and Mr. Ashish Bansal as Managing Director of the Company with effect from June 1, 2015. Resolutions seeking approval of the shareholders for the said appointments and respective remunerations are being placed before the forthcoming Annual General Meeting for approval of the shareholders in accordance with the applicable provisions of the Companies Act, 2013.

In compliance with the provisions of the Companies Act, 2013 and Listing Agreement, the Board of Directors appointed Dr. Shoba Ramakrishnan as Independent Woman Director on the Board of the Company with effect from April 1, 2015. The Board recommends for the appointment of Dr. Shoba Ramakrishnan as Independent Director of the Company.

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of independence as prescribed both under the Act and Clause 49 of the Listing Agreement.

During the year, Mr. Sunil Kumar Bansal, Mr. Devakar Bansal, Mr. Y.V.Raman resigned from the Board of the Company with effect from December 24, 2014. Subsequently, Mr. Harish Kumar Lohia and Mr.D.P.Venkataraman resigned from the Board of the Company with effect from March 31, 2015. Dr. Padam C Bansal ceased to be on the Board with effect from April 6, 2015. The Board places on record the valuable contribution made by the above Directors during their tenure as Directors of the Company.

Key Managerial Personnel

Pursuant to provisions of Section 203 of the Act Mr. Anil Kumar Bansal, Mr. R. P. Bansal, Mr. Ashish Bansal Managing Director / Whole Time Directors and Mr. K. Kumaravel, Company Secretary are the Key Managerial Personnel of the Company.

Mr. Aashish Kumar K Jain appointed with effect from May 28, 2014 had resigned as Chief Financial Officer of the Company with effect from December 24, 2014 and the Company appointed Mr. L. Krishnamoorthy as Chief Financial Officer of the Company with effect from May 27, 2015.

BOARD COMMITTEES

In compliance to the provisions of Companies Act, 2013 and the Listing Agreement, the Company has constituted various Committees of the Board. The details on Composition of the Committee, Attendance of the Directors at the Committee Meeting and terms of reference of the Committee has been provided in the Corporate Governance Report.

RECOMMENDATION OF AUDIT COMMITTEE

During the year under review, all the recommendations made by the Audit Committee were accepted by the Board.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS

In compliance with Clause 49 of the Listing Agreement, the Board has adopted a policy on familiarisation programme for Independent Directors of the Company. The policy will enable the Independent Directors to understand their role, rights and responsibility in the Company. The Policy on Familiarisation Programme as approved by the Board may be accessed on the Company's website at the link: <http://www.pocl.in/pdf/policyonfamiliarisationprogramme.pdf>

AUDITORS

Statutory Auditors

As per the provisions of Section 139 of the Companies Act, 2013, the Members of the Company in the previous Annual General Meeting had appointed M/s. Jeeravla & Co., Chartered Accountants as the Statutory Auditors of Company for a period of one year and retire at the conclusion of this ensuing Annual General Meeting. They have expressed their willingness to accept office, if reappointed.

Further, the company has received confirmation from them that their re-appointment if made, would be within the prescribed limit as provided under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment within the meaning of Section 141 of the said Act.

Your Directors recommended re-appointment of M/s. Jeeravla & Co., Chartered Accountants, Chennai as the Statutory Auditors of the Company for the year 2015-16 and 2016-17, subject to ratification by members at

Twentieth Annual Report 2014-15

every Annual General Meeting and request the members to authorize the Board of Directors to fix their remuneration.

During the period under review, there are no audit qualifications or adverse remark in financial statements.

Cost Auditor

The Board of Directors at their meeting held on September 12, 2014 has appointed M/s. Vivekanandan Unni & Associates, Cost Accountants (having Firm Registration No: 00085) as Cost Auditor of the Company to audit the cost records for the financial year 2014-15.

The Board had approved remuneration of Rs. 30,000/- (Rupees Thirty Thousand Only) in addition to service tax and out of pocket expenses. As per the provisions of Section 148 of the Companies Act, 2013, the remuneration of the Cost Auditor is required to be ratified by the shareholders of the Company. The Board recommends for ratification of remuneration of M/s. Vivekanandan Unni & Associates to the Members of the Company.

Secretarial Audit

The Board of Directors at their meeting held on May 28, 2014 has appointed M/s. KSM Associates, Practicing Company Secretaries, as the Secretarial Auditors of the Company for conducting the Secretarial Audit for the financial year 2014-15.

The report of the Secretarial Audit is annexed to and forms part of this Report (**Annexure I**) The Secretarial Audit Report dated May 27, 2015 pursuant to the Companies Act, 2013 gives an observation. In this regard, the Board of the Company explains that in view of the on-going restructuring of the Company vide Scheme of Arrangement and the Petition for the same being pending with the Honourable High Court of Madras, there was a delay in making the necessary alteration in the Board of the Company. The Company had immediately made necessary changes in the composition of directors, as soon as the said High Court disposed-off the Petition by passing its Order dated December 4, 2014. The Company hence, is in compliance with the requirements.

EXTRACT OF ANNUAL RETURN

An extract of Annual Return pursuant to section 134 (3) (a) and section 92 (3) of the Companies Act 2013 in the prescribed Form MGT-9 is annexed herewith as **Annexure II** to this Report.

PARTICULARS OF REMUNERATION OF DIRECTORS AND EMPLOYEES U/S 197(12) OF THE COMPANIES ACT, 2013

Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 has been provided as **Annexure III** to this Report.

PARTICULARS OF LOANS, INVESTMENT, GUARANTEE AND SECURITY U/S 186(4) OF THE COMPANIES ACT, 2013

During the year under review, the Company has not made, given or provided any loans/investment/guarantee/ security to any person or body corporate.

CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

All transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. The particulars of transactions entered with related parties as referred to in Section 188(1) of the Companies Act, 2013 are provided in AOC-2 which is given in **Annexure IV** to this Report.

The Policy on related party transactions as approved by the Board may be accessed on the Company's website at the link: <http://www.pocl.in/pdf/policyonrelatedpartytransactions.pdf>

Your Directors draw attention of the members to Note No. 33 to the financial statements which sets out related party disclosures.

REMUNERATION POLICY OF THE COMPANY

The Remuneration Policy of the Company comprising of appointment and remuneration of the Directors, Key Managerial Personnel and Senior Management Personnel of the Company including the criteria for determining qualifications, positive attributes, independence of Director and other related matters has been provided as **Annexure V** to this Report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(i) Conservation of Energy

Steps taken on conservation of energy:

POCL understands the significance of conservation of energy not only as a method of cost reduction but also because of its global impact. The Company has taken following steps for conserving the energy:

- Introduced variable frequency drive for all higher power consuming equipments to reduce initial load and reduced the consumption by 3.2 Lakh units resulting in a saving of Rs. 19.20 Lakhs.
- Diesel burner nozzles degree changed to increase the heat efficiency in refining pot resulted in saving of an average of 5 litres of Diesel per day.
- Change in Insulation material in furnaces to much advanced specifications resulted in minimizing heat loss thus effectively reduced the process time with direct impact on power, fuel saving and increase in throughput.

Steps taken for utilizing alternate source of energy and capital investment made

The all existing unit is already having High Tension Transformer in its plants and continuously utilizing the alternate source of energy in all its location.

The Capital Investment on Energy Conservation Equipments

During the year, the company installed High Tension Transformer in its new plant located at Andhra Pradesh towards additional capital investment for its expansion activity.

(ii) Research and Development and Technology absorption

During the year under review, the Company continued to improve the quality of products through its normal research and development system. The Company has not acquired any imported or indigenous technology. No expenditure was incurred on Research and Development.

(iii) Foreign Exchange Earnings and Outgo

- | | |
|-------------------------------|-----------------------|
| (a) Foreign Exchange Earnings | - Rs. 12,195.02 Lakhs |
| (b) Foreign Exchange Outgo | - Rs. 28,730.32 Lakhs |

TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND

As at March 31, 2015, Dividend amounting to Rs. 10.96 Lakhs has not been claimed by shareholders. The Company has been intimating the shareholders to lodge their claim for dividend from time to time.

As per the provisions of Section 205A(5) and 205C of the Companies Act, 1956 dividends which remained unpaid or unclaimed for a period of 7 years from the date of transfer to the unpaid dividend account are required to be credited to IEPF.

Accordingly, unclaimed dividend amount of Rs 1.04 Lakhs in respect of the financial year 2006-07 was transferred to IEPF during the year.

Further, Unclaimed dividend amounting to Rs. 1.70 Lakhs in respect of the financial year 2007-08 is due for transfer to IEPF on September 24, 2015.

Twentieth Annual Report 2014-15

In terms of Section 205C of the Companies Act, 1956, no claim would lie against the Company or the said fund after the said transfer.

Pursuant to the provisions of Investor Education and Protection Fund (uploading of information regarding unpaid and unclaimed amounts lying with Companies) Rules, 2012 the company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on March 31, 2015 on its website (www.pocl.co.in).

CORPORATE GOVERNANCE

Your Company aims at achieving transparency, accountability, equity and ethics in all facets of its operations without compromising on compliances with laws and regulations framed by SEBI in this regard. The Company is committed to maintain the highest standard of Corporate Governance.

The report on Corporate Governance as stipulated under the Listing Agreement forms an integral part of this Report. Your Company has complied with the norms of the Listing Agreement, during the financial year. Auditor's Certificate confirming compliance with the conditions of Corporate Governance is attached and form part of the Corporate Governance Report.

CEO/CFO CERTIFICATE

The Managing Director and the Chief Financial Officer have submitted a certificate to the Board on the financial statements and other matters as required under Clause 49 (IX) of the Listing Agreement.

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report for the year under review, as stipulated under Clause 49 of the Listing Agreement, is presented in a separate section forming part of the Annual Report.

RISK MANAGEMENT

During the year, your Directors have constituted a Risk Management Committee which has been entrusted with the responsibility to assist the Board in overseeing that all the risks which the organization faces have been identified and assessed and there is an adequate risk management infrastructure in place capable of addressing those risks.

The Risk Management Policy as approved by the Board may be accessed on the Company's website at the link: <http://www.pocl.in/pdf/riskmanagementpolicy.pdf>

BOARD EVALUATION

As required under the provisions of Section 134(3)(p) of the Companies Act, 2013, the Board has carried out a formal annual evaluation of its own performance, and that of its committees and individual directors. The manner in which such performance evaluation was carried out is as under:

The performance evaluation framework is in the form of questionnaires. The questionnaire is set such that it reviews the effectiveness and efficiency of the Board/Committee/Individual Directors. The questionnaires are circulated to all the directors to seek their response on the evaluation. The evaluation framework provides for performance parameters and possible paths for improvements.

WHISLE BLOWER POLICY / VIGIL MECHANISM

The Company has established a mechanism for Directors and employees to report their concerns relating to the fraud, malpractice or any other activity or event which is against the interest of the Company. The details of the Mechanism and Policy are explained in the Corporate Governance Report.

DEPOSITS

The Company has not invited/accepted deposits from public during the year under review. However, certain deposits continued by the Company from the previous year has been repaid by the Company and there is no amount outstanding at the end of the year.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

During the year under review, the Hon'ble High Court of Judicature at Madras sanctioned the Scheme of Arrangement (Demerger) vide its Order dated December 4, 2014 for the Demerger of four units of the Company with M/s. POCL Enterprises Ltd.

DIRECTORS' RESPONSIBILITY STATEMENT

Your Directors state that:

- a) in the preparation of the annual accounts for the year ended March 31, 2015, the applicable accounting standards read with requirements set out under Schedule III to the Act, have been followed and there are no material departures from the same;
- b) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at March 31, 2015 and of the profit and loss of the Company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the directors had prepared the annual accounts on a 'going concern' basis;
- e) the directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti Sexual Harassment Policy in line with the requirement of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the year under review, no complaints were received pursuant to the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013

ACKNOWLEDGEMENT

Your Directors take this opportunity to place on record their sincere appreciation for the continued trust and confidence reposed in the Company by the bankers, business associates, regulatory authorities, customers, dealers, vendors and shareholders. Your Directors recognize and appreciate the services rendered by the officers, staff and employees of the Company at all levels for their dedicated efforts to improve the performance of the Company.

CAUTIONARY STATEMENT

Certain statements in the Board's Report describing the Company's operations, objectives, projects and expectations regarding future performance may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Actual results may differ materially from those expressed/implied, depending on the economic conditions, Government policies and other incidental factors and developments.

On behalf of the Board of Directors
For Pondy Oxides and Chemicals Limited

Place : Chennai
Date : July 27, 2015

Ashish Bansal
Managing Director
DIN: 01543967

Anil Kumar Bansal
Chairman
DIN: 00232223

**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH 2015**

Annexure I

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,
The Members,
M/s Pondy Oxides and Chemicals Limited
4th Floor, KRM Centre
No. 2, Harrington Road, Chetpet
Chennai-600 031

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s. Pondy Oxides and Chemicals Limited (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of M/s. Pondy Oxides and Chemicals Limited books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit. We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31 March, 2015 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2015 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999¹;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008²;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009³; and
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998⁴;

¹ Not applicable to the Company, as it does not have any such Scheme.

² Not applicable to the Company, as the Company does not have any debts listed.

³ Not applicable to the Company, as there was no delisting done during the year.

⁴ Not applicable to the Company, as there was no buy-back by the Company during the year.

- (vi) Following other laws applicable specifically to the company:
- a. Air (Prevention & Control of Pollution) Act, 1981 and The Air (Prevention & Control of Pollution) Rules, 1982
 - b. The Environment (Protection) Act, 1986 and The Environment (Protection) Rules, 1986
 - c. Ozone Depleting Substances (Regulations & Control) Rules, 2000
 - d. Water (Prevention and Control of Pollution) Act, 1974 and The Water (Prevention and Control of Pollution) Rules, 1974.
 - e. Water (Prevention and Control of Pollution) Cess Act, 1977 & Water (Prevention and Control of Pollution) Cess Rules, 1978
 - f. Hazardous Wastes (Management, Handling and Transboundary Movement) Rules 2008
 - g. The Factory Act, 1948 & The Factories Rules, 1950
 - h. The Employees State Insurance Act, 1948
 - i. The Industrial Employment (Standing Orders) Act , 1946
 - j. Industrial Disputes Act, 1947
 - k. Minimum Wages Act, 1948
 - l. Payment of Wages Act, 1936
 - m. TN Shop And Establishment Act and Rules thereunder
 - n. The Employees Provident Fund And Miscellaneous Provisions Act , 1952
 - o. Payment of Bonus Act, 1965
 - p. Payment of Gratuity Act, 1972
 - q. The Employees Compensation Act , 1923

We have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (out of the purview for the financial year under Audit, as the Secretarial Standards were not notified by the end of the said financial year. Therefore, this Report does not cover compliances by the Company under the Secretarial Standards).
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange(s), if applicable;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation:

- *The optimum composition of executive & non-executive directors and independent & non-independent directors as required by the Listing Agreement under clause 49 I A(I) and clause 49 I A(II) {being the erstwhile clause effective till 30.09.2014 substituted by clause 49 II (A)(1) and clause 49 II(A)(2) respectively with effect from 01.10.2014} of the Listing Agreement has been complied with from the end of the third quarter and onwards for the year under review.*

We further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors from the end of the third quarter and onwards for the year under review. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent, in certain cases were sent with less than seven days before the meeting, in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Twentieth Annual Report 2014-15

Majority decision is carried through while the dissenting members' views, wherever there is any, are captured and recorded as part of the minutes.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the following events / actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above were undertaken/done by the Company:

1. The Members of the Company at the Nineteenth Annual General Meeting held on September 12, 2014 had passed Special Resolution in pursuance of Section 180(1) (c), where the consent was accorded to borrow monies in excess of the aggregate of the paid up capital and free reserves of the Company, provided that the total amount borrowed and outstanding at any point of time, shall not be in excess of Rs. 100 Crores (Rupees One Hundred Crores only) over and above the aggregate of the paid up share capital and free reserves of the Company.
2. The Company has demerged its Metallic Oxides Division, Plastic Additives Division, Zinc Refining Division and Lead Alloying & Refining Divisions during the year under review. A Scheme of Arrangement ("the Scheme") between M/s. Pondy Oxides and Chemicals Limited ("Demerged Company") and M/s. POCL Enterprises Limited ("Resulting Company") by virtue of which, the said demerger was carried out pursuant to the sanction of the Hon'ble High Court of Judicature at Madras vide its Order dated December 4, 2014 with the Appointed Date, April 1, 2013.

This Report is to be read along with Annexure A of even date which forms integral part of this Report.

For KSM Associates, Company Secretaries

**Krishna Sharan Mishra
Practicing Company Secretary
FCS 6447; CP 7039**

Place : Chennai
Date : 27th May 2015

ANNEXURE – A

To,
The Members,
Pondy Oxides and Chemicals Limited
4th Floor, KRM Centre
No. 2, Harrington Road, Chetpet
Chennai-600 031

Our secretarial audit report of even date is to be read along with this letter.

- a. Maintenance of secretarial and other records is the responsibility of the management of the Company. Our responsibility is to express an opinion on the relevant records based on our audit.
- b. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the relevant records and compliances. The verification was done on test basis to verify that correct facts are reflected in secretarial records. We believe that the processes and practices we followed provide a reasonable basis for our opinion.
- c. We have not verified the correctness and appropriateness of financial and tax records and books of accounts of the Company.

- d. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- e. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- f. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For KSM Associates, Company Secretaries

Place : Chennai
Date : 27th May 2015

Krishna Sharan Mishra
Practicing Company Secretary
FCS 6447; CP 7039

FORM NO. MGT-9

EXTRACT OF ANNUAL RETURN

As on financial year ended on March 31, 2015

*Pursuant to Section 92(3) of the Companies Act, 2013 and Rule 12(1) of the Company
(Management & Administration) Rules, 2014*

I. REGISTRATION AND OTHER DETAILS

i	CIN	L24294TN1995PLC030586
ii	Registration Date	21/03/1995
iii	Name of the Company	Pondy Oxides and Chemicals Limited
iv	Category/Sub-Category of the Company	Public Company Limited by Shares; Indian Non-Government Company
v	Address of the Registered Office & Contact Details	KRM Centre, 4th Floor, # 2 Harrington Road, Chetpet, Chennai-600031 Telephone No. : +91-044-42965454 Fax No. : +91-044-42965455 Email : kk@pocl.co.in Website : www.pocl.co.in
vi	Whether Listed Company	Yes
vii	Name, Address & Contact Details of the Registrar & Transfer Agent, if any.	M/s. Cameo Corporate Services Limited Subramanian Building, No.1, Club House Road Chennai – 600 002 Tel: 044-2846 0390; Fax: 044 2846 0129 Email: cameo@cameo.india.com Website: www.cameoindia.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 percent or more of the total turnover of the company shall be stated

Sl. No	Name and Description of main Products/Services	NIC Code of the Product/Service	% to total turnover of the Company
1	Lead Metal & Alloy	24203- Manufacture of Lead, Zinc & Tin Products & Alloys	97.33

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Prior to the Demerger, the Company had a Wholly Owned Subsidiary of M/s. POCL Enterprises Limited. Pursuant to Clause 3.33 of the Scheme of Demerger, the 7,81,465 equity shares of Rs. 10/- each held by the Company in M/s. POCL Enterprises Limited was reduced and cancelled. Consequently M/s. POCL Enterprises Limited ceases to be a subsidiary of M/s. Pondy Oxides and Chemicals Limited. As on March 31, 2015, the Company has no holding, subsidiary or associate company.

IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE TO TOTAL EQUITY)

(i) Category-wise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year #
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/HUF	51,81,690	0	51,81,690	46.46	25,90,839	0	25,90,839	46.46	0
b) Central Govt	0	0	0	0.00	0	0	0	0.00	0
c) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0
d) Bodies Corporates	1,90,615	0	1,90,615	1.71	95,307	0	95,307	1.71	0
e) Bank/FI	0	0	0	0.00	0	0	0	0.00	0
f) Any Other	0	0	0	0.00	0	0	0	0.00	0
SUB- TOTAL (A)(1)	53,72,305	0	53,72,305	48.17	26,86,146	0	26,86,146	48.17	0
(2) Foreign									
a) NRI- Individuals	0	0	0	0.00	0	0	0	0.00	0
b) Other Individuals	0	0	0	0.00	0	0	0	0.00	0
c) Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0
d) Banks/FI	0	0	0	0.00	0	0	0	0.00	0
e) Any Other- Director Relative NRI	4,25,626	0	4,25,626	3.82	2,12,813	0	2,12,813	3.82	0
SUB TOTAL (A)(2)	4,25,626	0	4,25,626	3.82	2,12,813	0	2,12,813	3.82	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	57,97,931	0	57,97,931	51.99	28,98,959	0	28,98,959	51.99	0
B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0.00	0	0	0	0.00	0
b) Banks/FI	0	0	0	0.00	0	0	0	0.00	0
c) Central Govt	0	0	0	0.00	0	0	0	0.00	0
d) State Govt(s)	0	0	0	0.00	0	0	0	0.00	0
e) Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0
f) Insurance Companies	0	0	0	0.00	0	0	0	0.00	0
g) FIs	0	0	0	0.00	0	0	0	0.00	0
h) Foreign Venture Capital Funds	0	0	0	0.00	0	0	0	0.00	0
i) Others (specify)	0	0	0	0.00	0	0	0	0.00	0
SUB TOTAL (B)(1)	0	0	0	0.00	0	0	0	0.00	0

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IV. SHAREHOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE TO TOTAL EQUITY)

(i) Category-wise shareholding

Category of Shareholders	No. of Shares held at the beginning of the year				No. of Shares held at the end of the year				% Change during the year #
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
(2) Non Institutions									
a) Bodies corporates									
i) Indian	6,70,558	11	6,70,569	6.01	2,67,165	5	2,67,170	4.79	(1.22)
ii) Overseas	0	0	0	0.00	0	0	0	0.00	0
b) Individuals									
i) Individual shareholder holding nominal share capital upto Rs. 1 Lakh	28,12,845	2,16,304	30,29,149	27.16	18,14,565	1,04,521	19,19,086	34.42	7.26
ii) Individual shareholder holding nominal share capital in excess of Rs. 1Lakh	13,52,468	10,083	13,62,551	12.22	3,57,453	0	3,57,453	6.41	(5.81)
c) Others (specify)									
i) Clearing Members	5,343	0	5,343	0.05	9,511	0	9,511	0.17	0.12
ii) Directors & their Relatives	0	6,897	6,897	0.06	0	1,935	1,935	0.03	(0.03)
iii) Hindu Undivided Families	2,29,562	0	2,29,562	2.06	82,162	0	82,162	1.47	(0.59)
iv) Non-Resident Indian	49,983	0	49,983	0.45	38,723	0	38,723	0.69	0.24
v) Others	0	0	0	0.00	994	0	994	0.02	0.02
SUB TOTAL (B)(2)	51,20,759	2,33,295	53,54,054	48.01	25,70,573	1,06,461	26,77,034	48.01	0
Total Public Shareholding (B)= (B)(1)+(B)(2)	51,20,759	2,33,295	53,54,054	48.01	25,70,573	1,06,461	26,77,034	48.01	0
C. Shares held by Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0
Grand Total (A+B+C)	1,09,18,690	2,33,295	1,11,51,985	100.00	54,69,532	1,06,461	55,75,993	100.00	0

The shareholding as on 31.03.2015 is not comparable with that of the financial year ended 31.03.2014, as the Company has reduced share capital on 12.01.2015 pursuant to the demerger.

(ii) Shareholding of Promoters

SI No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in share holding during the year #
		No. of Shares	% of total shares of the Company	% of shares pledged/encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged/encumbered to total shares	
1	Mr. Ashish Bansal	7,78,127	6.98	0	3,89,063	6.98	0	0
2	Mr. Anil Kumar Bansal	7,20,196	6.46	0	3,60,097	6.46	0	0
3	Mrs. Neelam Bansal	6,19,698	5.56	0	3,09,849	5.56	0	0
4	Mrs. Manju Bansal	5,85,101	5.25	0	2,92,550	5.25	0	0
5	Mr. R P Bansal	5,75,616	5.16	0	2,87,808	5.16	0	0
6	Mr. Devakar Bansal	4,84,833	4.35	0	2,42,416	4.35	0	0
7	Mr. Sunil Kumar Bansal	4,79,747	4.30	0	2,39,873	4.30	0	0
8	Mrs. Vandana Bansal	4,54,786	4.08	0	2,27,393	4.08	0	0
9	Mr. Padam C Bansal	4,25,626	3.82	0	2,12,813	3.82	0	0
10	Mr. Pawan Kumar Bansal	2,46,581	2.21	0	1,23,290	2.21	0	0
11	Mrs. Saroj Bansal	2,03,149	1.82	0	1,01,574	1.82	0	0
12	M/s. Ardee Industries Private Limited	1,90,615	1.71	0	95,307	1.71	0	0
13	Mr. Harsh Bansal	25,025	0.22	0	12,512	0.22	0	0
14	Mrs. Charu Bansal	5,525	0.05	0	2,762	0.05	0	0
15	Mrs. Megha Choudhari	3,281	0.03	0	1,640	0.03	0	0
16	Mr. Sagar Bansal	25	0.00	0	12	0.00	0	0
	TOTAL	57,97,931	51.99	0	28,98,959	51.99	0	0

The shareholding as on 31.03.2015 is not comparable with that of the Financial year ended 31.03.2014, as the Company has reduced shares on 12.01.2015 pursuant to the scheme of demerger.

(iii) Change in Promoters' Shareholding

SI. No.	Name of the Shareholder	Share holding at the beginning of the Year		Shares cancelled pursuant to the Scheme of Demerger on 12.01.2015		Cumulative Share holding during the year/ Shareholding at year end	
		No. of Shares	% of total shares of the Company #	No. of Shares	% of total shares of the Company #	No. of shares	% of total shares of the Company #
1	Mr. Ashish Bansal	7,78,127	6.98	3,89,064	6.98	3,89,063	6.98
2	Mr. Anil Kumar Bansal	7,20,196	6.46	3,60,099	6.46	3,60,097	6.46
3	Mrs. Neelam Bansal	6,19,698	5.56	3,09,849	5.56	3,09,849	5.56
4	Mrs. Manju Bansal	5,85,101	5.25	2,92,551	5.25	2,92,550	5.25
5	Mr. R P Bansal	5,75,616	5.16	2,87,808	5.16	2,87,808	5.16
6	Mr. Devakar Bansal	4,84,833	4.35	2,42,417	4.35	2,42,416	4.35
7	Mr. Sunil Kumar Bansal	4,79,747	4.30	2,39,874	4.30	2,39,873	4.30
8	Mrs. Vandana Bansal	4,54,786	4.08	2,27,393	4.08	2,27,393	4.08
9	Mr. Padam C Bansal	4,25,626	3.82	2,12,813	3.82	2,12,813	3.82
10	Mr. Pawan Kumar Bansal	2,46,581	2.21	1,23,291	2.21	1,23,290	2.21
11	Mrs. Saroj Bansal	2,03,149	1.82	1,01,575	1.82	1,01,574	1.82
12	M/s. Ardee Industries Private Limited	1,90,615	1.71	95,308	1.71	95,307	1.71
13	Mr. Harsh Bansal	25,025	0.22	12,513	0.22	12,512	0.22
14	Mrs. Charu Bansal	5,525	0.05	2,763	0.05	2,762	0.05
15	Mrs. Megha Choudhari	3,281	0.03	1,641	0.03	1,640	0.03
16	Mr. Sagar Bansal	25	0.00	13	0.00	12	0.00

The shareholding as on 31.03.2015 is not comparable with that of the Financial year ended 31.03.2014, as the Company has reduced shares on 12.01.2015 pursuant to the scheme of demerger.

Twentieth Annual Report 2014-15

(iv) Shareholding Pattern of top ten Shareholders (Other than Directors, Promoters and Holders of GDRs and ADRs)

Name of the Shareholder	Share holding at the beginning of the Year		Cumulative Share holding during the year	
	No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company #
Real Securities Private Limited				
- At the Beginning	3,57,400	3.20	3,57,400	3.20
- Sold on 31.12.2014	53,388	0.48	3,04,012	2.73
- Sold on 02.01.2015	90,000	0.81	2,14,012	1.92
- Sold on 09.01.2015	1,99,641	1.79	14,371	0.13
Cancelled on account of Demerger on 09.01.2015	7,185	- *	7,185	0.13
- At the year end			7,185	0.13
Sangeetha S	1,71,716	1.54	1,71,716	1.54
- Purchased on 16.05.2014	4,840	0.04	1,76,556	1.58
- Purchased on 23.05.2014	10,512	0.09	1,87,068	1.68
- Purchased on 30.05.2014	1,332	0.01	1,88,400	1.69
- Purchased on 06.06.2014	4,000	0.04	1,92,400	1.73
- Purchased on 30.06.2014	1,350	0.01	1,93,750	1.74
- Purchased on 12.09.2014	8,640	0.08	2,02,390	1.81
- Purchased on 19.09.2014	7,200	0.06	2,09,590	1.88
- Purchased on 30.09.2014	4,700	0.04	2,14,290	1.92
Cancelled on account of Demerger on 09.01.2015	1,07,145	- *	1,07,145	1.92
- At the year end			1,07,145	1.92
Dipak Kanayalal Shah	92,608	0.83	92,608	0.83
- Purchased on 16.05.2014	392	0.00	93,000	0.83
- Purchased on 30.06.2014	3,000	0.03	96,000	0.86
- Purchased on 11.07.2014	4,000	0.04	1,00,000	0.90
Cancelled on account of Demerger on 09.01.2015	50,000	- *	50,000	0.90
- At the year end			50,000	0.90
Saramma Varughese	87,701	0.79	87,701	0.79
- Sold on 14.11.2014	12,000	0.11	75,701	0.68
- Sold on 21.11.2014	7,053	0.06	68,648	0.62
- Sold on 28.11.2014	2,100	0.02	66,548	0.60
- Sold on 05.12.2014	7,000	0.06	59,548	0.53
- Sold on 12.12.2014	25,546	0.23	34,002	0.30
- Sold on 31.12.2014	20,119	0.18	13,883	0.12
- Sold on 02.01.2015	13,883	0.12	0	0
- At the year end			0	0

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Name of the Shareholder	Share holding at the beginning of the Year		Cumulative Share holding during the year	
	No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company #
Usha Sankar	86,695	0.78	86,695	0.78
- Sold on 05.09.2014	10,000	0.09	76,695	0.69
- Sold on 12.09.2014	5,000	0.04	71,695	0.64
- Purchased on 31.10.2014	5,500	0.05	77,195	0.69
- Sold on 28.11.2014	3,000	0.03	74,195	0.67
- Sold on 05.12.2014	2,500	0.02	71,695	0.64
- Sold on 12.12.2014	1,714	0.02	69,981	0.63
- Sold on 31.12.2014	68,731	0.62	1,250	0.01
Cancelled on account of Demerger on 09.01.2015	625	- *	625	0.01
- At the year end			625	0.01
Parul Bafna	72,650	0.65	72,650	0.65
- Sold on 25.07.2014	2,500	0.02	70,150	0.63
- Sold on 08.08.2014	12,899	0.12	57,251	0.51
- Sold on 14.08.2014	7,800	0.07	49,451	0.44
- Sold on 22.08.2014	500	0.00	48,951	0.44
- Sold on 29.08.2014	1,170	0.01	47,781	0.43
- Sold on 05.09.2014	7,781	0.07	40,000	0.36
- Sold on 12.09.2014	14,500	0.13	25,500	0.23
- Sold on 07.11.2014	4,500	0.04	21,000	0.19
- Sold on 14.11.2014	4,000	0.04	17,000	0.15
Cancelled on account of Demerger on 09.01.2015	8,500	- *	8,500	0.15
- At the year end			8,500	0.15
Asha Ramesh Tolat	66,617	0.60	66,617	0.60
Cancelled on account of Demerger on 09.01.2015	33,308	-*	33,308	0.60
- At the year end			33,308	0.60
Ramesh Shantilal Tolat	63,129	0.57	63,129	0.57
Cancelled on account of Demerger on 09.01.2015	31,564	- *	31,564	0.57
- At the year end			31,564	0.57
Shyam Sunder Gupta	55,486	0.50	55,486	0.50
Cancelled on account of Demerger on 09.01.2015	27,743	- *	27,743	0.50
- At the year end			27,743	0.50

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Twentieth Annual Report 2014-15

Name of the Shareholder	Share holding at the beginning of the Year		Cumulative Share holding during the year	
	No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company #
Satendra Ramsaran Mittal	54,760	0.49	54,760	0.49
- Sold on 30.06.2014	1,200	0.01	53,560	0.48
- Sold on 08.08.2014	1,000	0.01	52,560	0.47
- Sold on 14.08.2014	1,000	0.01	51,560	0.46
- Sold on 22.08.2014	4,044	0.04	47,516	0.43
- Sold on 05.09.2014	11,839	0.11	35,677	0.32
- Sold on 12.09.2014	8,865	0.08	26,812	0.24
- Sold on 19.09.2014	6,250	0.06	20,562	0.18
- Sold on 30.09.2014	2,105	0.02	18,457	0.17
- Sold on 07.11.2014	8,457	0.08	10,000	0.09
- Sold on 14.11.2014	3,500	0.03	6,500	0.06
- Sold on 21.11.2014	5,609	0.05	891	0.01
- Sold on 28.11.2014	891	0.01	0	0.00
- At the year end			0	0
Westex Infotech Pvt Ltd				
- Purchased on 14.11.2014	75,000	0.67	75,000	0.67
Cancelled on account of Demerger on 09.01.2015	37,500	- *	37,500	0.67
- At the year end			37,500	0.67
Sathya S				
- Purchased on 03.01.2014	36,065	0.32	36,065	0.32
- Purchased on 16.05.2014	7,450	0.07	43,515	0.39
- Purchased on 30.05.2014	6,485	0.06	50,000	0.45
- Purchased on 06.06.2014	1,000	0.01	51,000	0.46
- Purchased on 13.06.2014	3,251	0.03	54,251	0.49
- Purchased on 20.06.2014	3,000	0.03	57,251	0.51
- Purchased on 30.06.2014	900	0.01	58,151	0.52
- Purchased on 11.07.2014	900	0.01	59,051	0.53
- Purchased on 18.07.2014	2,000	0.02	61,051	0.55
- Purchased on 30.09.2014	4,539	0.04	65,590	0.59
Cancelled on account of Demerger on 09.01.2015	32,795	- *	32,795	0.59
- At the year end			32,795	0.59
Savitha S				
- Purchased on 03.01.2014	34,450	0.31	34,450	0.31
- Purchased on 25.07.2014	3,153	0.03	37,603	0.34
- Purchased on 05.09.2014	220	0.00	37,823	0.34
- Purchased on 12.09.2014	2,207	0.02	40,030	0.36
- Purchased on 19.09.2014	4,500	0.04	44,530	0.40
Cancelled on account of Demerger on 09.01.2015	22,265	- *	22,265	0.40
At the end of the year			22,265	0.40

Contd...

Name of the Shareholder	Share holding at the beginning of the Year		Cumulative Share holding during the year	
	No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company #
Setu Securities Pvt Ltd				
- Purchased on 09.01.2015	40,000	0.36	40,000	0.36
Cancelled on account of Demerger on 09.01.2015	20,000	- *	20,000	0.36
At the end of the year			20,000	0.36
Shanthi General Finance Pvt Ltd				
- Purchased on 03.01.2014	23,000	0.21	23,000	0.21
- Purchased on 20.06.2014	1,500	0.01	24,500	0.22
- Purchased on 30.06.2014	12,500	0.11	37,000	0.33
- Purchased on 25.07.2014	1,500	0.01	38,500	0.35
Cancelled on account of Demerger on 09.01.2015	19,250	- *	19,250	0.35
- At the year end			19,250	0.35

Since the share capital of the Company is equally divided between the Demerged Company and Resulting Company pursuant to the Scheme of Demerger, there is no change in the percentage of shareholding of shareholders wherever applicable though the equity shares has been reduced by equal number .

* Percentage cannot be reported on account of Cancellation of Shares

(v) Shareholding of Directors and Key Managerial Personnel

Name of the Shareholder	Share holding at the beginning of the Year		Cumulative Share holding during the year/ Shareholding at end of the year #	
	No. of Shares	% of total shares of the Company	No. of shares	% of total shares of the Company
Mr.Anil Kumar Bansal	7,20,196	6.46	3,60,097	6.46
Mr.Ashish Bansal	7,78,127	6.98	3,89,063	6.98
Mr.R.P.Bansal	5,75,616	5.16	2,87,808	5.16
Mr.Padam C Bansal	4,25,626	3.82	2,12,813	3.82
Mr.Anil Kumar Sachdev	3,630	0.03	1,815	0.03
Mr.P.N.Sridharan	0	0.00	0	0.00
Mr.K.Kumaravel	2,090	0.02	1,045	0.02

Shareholding of the Directors and Key Managerial Personnel reduced at the end of the year due to cancellation of shares on account of Demerger and there was no purchase and sale during the year.

Twentieth Annual Report 2014-15

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(Rs. In Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	6,611.21	879.44	11.60	7,502.25
ii) Interest due but not paid	0	46.62	0	46.62
iii) Interest accrued but not due	0	0	0	0
TOTAL (i+ii+iii)	6,611.21	926.06	11.60	7,548.87
Change in Indebtedness during the financial year				
Addition	0	1,161.25	0	1,161.25
Transferred on account of Demerger	0	286.32	11.60	297.92
Reduction	1,769.65	907.38	0	2,677.03
Net Change	(1,769.65)	(32.45)	(11.60)	(1,217.86)
Indebtedness at the end of the financial year				
i) Principal Amount	4,841.56	853.26	0	5,694.82
ii) Interest due but not paid	0	40.35	0	40.35
iii) Interest accrued but not due	0	0.00	0	0
TOTAL (i+ii+iii)	4,841.56	893.61	0	5,735.17

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director(s), Whole Time Director and/or Manager:

(Rs. In Lakhs)

Sl.No	Particulars of Remuneration	Name of the MD/WTD/Manager			Total Amount
		Mr. Anil Kumar Bansal	Mr. Ashish Bansal	Mr. R.P Bansal	
1	Gross salary				
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	36.00	28.80	28.80	93.60
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	2.88	0.84	1.61	5.33
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
2	Stock option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	Commission				
	- as % of profit	-	-	-	-
	- others (specify)	-	-	-	-
5	Others, please specify	-	-	-	-
	Total (A)	38.88	29.64	30.41	98.93
	Ceiling as per the Act				

Note: The remuneration paid to other Whole Time Directors other than the above are accounted in the resulting company.

B. Remuneration to other directors:

(Rs. In Lakhs)

SI.No	Particulars of Remuneration	Name of the Directors				Total Amount
		Mr. D P Venkataraman*	Mr. Harish Kumar Lohia*	Mr. Anil Kumar Sachdev	Mr. Sridharan P.N	
1	Independent Directors					
	(a) Fee for attending Board/ Committee Meetings	0.09	0.06	0.06	0.06	0.27
	(b) Commission	0	0	0	0	0
	(c) Others, please specify	0	0	0	0	0
	TOTAL (1)	0.09	0.06	0.06	0.06	0.27
2	Other Non Executive Directors					
	(a) Fee for attending Board/ Committee Meetings					0
	(b) Commission					0
	(c) Others, please specify.					0
	TOTAL (2)					0
	TOTAL (B)= (1+2)					0.27
	Total Managerial Remuneration					99.20
	Overall Ceiling as per the Act[^]					

[^] The remuneration is paid in accordance with Schedule V to the Companies Act, 2013

* Ceased to be a director with effect from 24.12.2014

The figures herein are subject to appropriation, wherever applicable, and have not been accounted in the books of the Company in view of the Scheme of Demerger sanctioned by the Honourable High Court of Madras dated December 4, 2014.

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

(Rs. In Lakhs)

SI. No.	Particulars of Remuneration	Key Managerial Personnel		Total
		Company Secretary	Chief Financial Officer*	
1	Gross Salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961.	12.20	0	12.20
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	1.76	0	1.76
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock Option	0	0	0
3	Sweat Equity	0	0	0
4	Commission			
	- as % of profit	0	0	0
	- Others, specify	0	0	0
5	Others, please specify	0	0	0
	TOTAL	13.96	0	13.96

* The remuneration paid to Chief Financial Officer has been accounted in the resulting company on account of demerger.

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES

There were no penalties or punishments levied on the company, its Directors or Officers in Default during the year. Also, there was no necessity for the Company, its Directors or Officers in Default to compound any offence.

For **Pondy Oxides and Chemicals Limited**

Place : Chennai
Date : July 27, 2015

Ashish Bansal
Managing Director
DIN:01543967

Anil Kumar Bansal
Chairman
DIN:00232223

ANNEXURE III

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

1. The ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year and the percentage increase in remuneration of each director, Chief Financial Officer, Company Secretary in the financial year

Name of the Director	Ratio to the Median	% increase in remuneration - 2014-15
Mr. Anil Kumar Bansal, Managing Director	15.67	9.30
Mr. R.P.Bansal, Whole – Time Director	12.28	9.18
Mr. Ashish Bansal, Whole – Time Director	11.86	12.35
Mr.K. Kumaravel Company Secretary	5.48	23.23

2. The percentage increase in the median remuneration of employees in the financial year : **14.5%**

3. The number of permanent employees on the rolls of Company : **226 Employees as on March 31, 2015**

4. The explanation on the relationship between average increase in remuneration and company performance
The average increase in the employee remuneration effected during the year 2014-15 is based on the individual performance and company's performance during the previous financial year 2013-14. In the other factors considered for revision, remuneration is based on inflation, functional expertise, industry standards etc.

5. Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company

Aggregate remuneration of Key Managerial Personnel	– Rs. 125.02 lakhs
Sales Revenue	– Rs. 37,296.09 lakhs
Remuneration of KMP to % of Revenue	– 0.34%
Profit Before Tax	– Rs.970.55 lakhs
Remuneration of KMP to % of PBT	– 12.88%

6. Variations in the market capitalization of the Company and price earnings ratio as at the closing date of the current financial year and previous financial year and percentage increase or decrease in the market quotations of the shares of the company in comparison to the rate at which the company came out with the last public offer or variations in the networth of the Company as at the close of the current and previous financial year.

Particulars	As at March 31, 2015	As at March 31, 2014	Variation
Market Capitalization (in Rs. cr)			
BSE Ltd	463.24	314.35	47.36%
Price Earnings Ratio			
BSE Limited	4.21	8.02	47.51%
Market Price (Rs.)			
BSE Limited	50.65	20.20	150.74%

The Company had come out with Rights Issue of Equity Shares in 2006 at F.V of Rs.10/- with a premium of Rs.10/- for Rs. 735.06 Lakhs.

7. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof.

The average increase in the salaries of employees other than the Managerial Personnel in 2014-15 was 14.5%. The percentage of increase in the Managerial Remuneration for the same financial year was 10.28%

8. Comparison of the each remuneration of the Key Managerial Personnel against the performance of the Company

Name	Remuneration (Rs. in Lakhs)	Revenue (Rs. In lakhs)	% of Revenue	PBT (Rs.In lakhs)	% of PBT
Mr. Anil Kumar Bansal, Managing Director	43.25	37,296.09	0.12	970.55	4.46
Mr. R.P.Bansal, Whole – Time Director	33.91	37,296.09	0.09	970.55	3.49
Mr. Ashish Bansal, Whole – Time Director	32.74	37,296.09	0.09	970.55	3.37
Mr. K. Kumaravel Company Secretary	15.12	37,296.09	0.04	970.55	1.56

9. The key parameters for any variable component of remuneration availed by the directors.

The total remuneration paid to the Managing Director and the Whole Time Directors is the minimum remuneration prescribed by the Companies Act in lieu of inadequate profit in the earlier year.

10. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year.

Not Applicable as no employee is receiving remuneration in excess of the highest paid director.

11. Affirmation that the remuneration is as per the Remuneration Policy of the Company.

It is hereby affirmed that the remuneration paid to the Directors and Key Managerial Personnel are as per the Nomination and Remuneration Policy of the Company

12. Particulars of Employees as prescribed under Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

None of the employee was in receipt of remuneration in excess of the ceiling prescribed under the said Rule

For **Pondy Oxides and Chemicals Limited**

Place : Chennai
Date : July 27, 2015

Ashish Bansal
Managing Director
DIN:01543967

Anil Kumar Bansal
Chairman
DIN:00232223

FORM NO. AOC-2

(Pursuant to Clause (h) of sub-section (3) of Section 134 of the Act and Rule 8 (2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto

1. Details of contracts or arrangements or transaction not at arm's length basis

All related party transactions that were entered into during the financial year 2014-15 were on an arm's length basis

2. Details of material contracts or arrangement or transactions at arm's length basis

Sl.No	Name of the related party and nature of relationship	Nature of Transaction	Transaction Value (Rs. In Lakhs)	Salient Terms of contract/ arrangement/transactions	Duration of the Transaction
1	M/s. Bansal Chemicals (India), Associated Concern	Sale of Goods	22.05	Buying and selling of raw materials or finished goods up to an amount not exceeding Rs. 10 crores p.a.	April 2014- March 2015
2	M/s. Bansal Metallic Oxides, Associated Concern	Conversion Charges Paid	3.16	Buying and selling of raw materials or finished goods or availing/rendering of any services including services of job work of any nature up to an amount not exceeding Rs. 2 crores p.a.	April 2014- March 2015

No amount is paid as advance.

All the transactions entered into with related parties are in the ordinary course of business and on arm's length basis. Hence the approval of the Board is not required to be obtained. However the Company has obtained the approval of the shareholders in the previous Annual General Meeting for entering into transactions with related parties which are not at arm's length basis for a period of three years.

For Ponds Oxides and Chemicals Limited

Place : Chennai
Date : July 27, 2015

Ashish Bansal
Managing Director
DIN:01543967

Anil Kumar Bansal
Chairman
DIN:00232223

REMUNERATION POLICY

1. PREFACE

- i. Section 178 (3) of the Companies Act, 2013 provides that *“The Nomination and Remuneration Committee shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board, a policy, relating to the remuneration for the directors, key managerial personnel and other employees”*.
- ii. Under these circumstances, the Nomination and Remuneration Committee of the Board of Directors of M/s. Pandy Oxides & Chemicals Limited (**“the Company”**), proposes to formulate a Remuneration Policy relating to the remuneration for the Directors, Key Managerial Personnel and other employees.

2. POLICY OBJECTIVES

The Remuneration Policy of the Company is designed to attract, motivate and retain manpower in a competitive market. The policy reflects the Company’s objectives for good corporate governance as well as sustained long-term value creation for shareholders.

3. APPLICABILITY

The Remuneration Policy applies to the (i) Directors viz. Executive, Non-Executive and Independent Director (ii) Key Managerial Personnel (iii) Senior Management Personnel and (iv) Other Employees of the Company. The Remuneration Policy shall also apply to all future/ continuing employment/ engagement with the Company.

4. QUALIFICATION OF DIRECTORS INCLUDING INDEPENDENT DIRECTORS

- The Committee shall identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director and recommend to the Board his / her appointment.
- A person should possess adequate qualification, skill set and experience for the position he / she is considered for appointment. The Committee has discretion to decide whether qualification, skill set and experience possessed by a person is sufficient / satisfactory for the concerned position.
- Appointment of Independent Directors is subject to compliance of provisions of section 149 of the Companies Act, 2013, read with Schedule IV to the Act and rules framed thereunder including the norms of the Listing Agreement

5. POSITIVE ATTRIBUTES OF DIRECTORS INCLUDING INDEPENDENT DIRECTORS

- Directors are to demonstrate integrity, credibility, trustworthiness, ability to handle conflict constructively, and the willingness to address issues proactively.
- Actively update their knowledge and skills with the latest developments in the commodity, metal industry, market conditions and applicable legal provisions.
- Willingness to devote sufficient time and attention to the Company’s business and discharge their responsibilities.
- To assist in bringing independent judgment to bear on the Board’s deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.
- Ability to develop a good working relationship with other Board members and contribute to the Board’s working relationship with the senior management of the Company.
- To act within their authority, assist in protecting the legitimate interests of the Company, its shareholders and employees

6. CRITERIA FOR APPOINTMENT OF KMP AND PERSONNEL AT SENIOR MANAGEMENT

A person shall be appointed as a KMP or at Senior Management if,

- He/She possess the required qualifications, experience, skills and expertise to effectively discharge their duties and responsibilities.
- He/She is capable of practicing and encouraging professionalism and ensuring transparent working environment.
- He/She is competent to build teams and carry the team members along, for achieving the goals and objectives and Company's mission.

7. REMUNERATION OF EXECUTIVE DIRECTORS

- The remuneration of the Executive Directors is recommended by the Nomination and Remuneration Committee and subsequently, the Board approves and adopts the same and wherever necessary forwards the same for the approval of the shareholders in the General Meetings of the Company.
- Executive Directors remuneration is evaluated annually against performance and a benchmark of Commodity lead metal industry which in size and function are similar to the Company.
- The Committee ensures that a significant proportion of Executive Directors remuneration is structured so as to link rewards to corporate and individual performance. In determining packages of remuneration, the Committee may consult with the Managing Director/Whole-time Director as appropriate.
- The total remuneration of Managing Director/Whole-time Director shall, *inter alia*, consist of Basic Salary, House Rent Allowance, Conveyance Allowance, Medical Allowance, Special Allowance, Medical Reimbursement for self and family members, Bonus, Leave Travel Allowance, Electricity Expenses, Utility Expenses, House Maintenance, Books & Periodicals.
- In addition, they shall also be entitled to contribution towards Provident Fund, Superannuation or Annuity Fund, Gratuity, Encashment of unavailed leave at the end of tenure and Reimbursement of any out of pocket expenses incurred by Directors while discharging their functions/duties on behalf of the Company.

8. REMUNERATION OF NON-EXECUTIVE DIRECTORS

The Non-Executive Directors (NEDs) are paid remuneration by way of Sitting Fees. The Articles of Association of the Company have entrusted the Board of Directors of the Company to decide the remuneration payable to the Non-Executive Directors of the Company within the limits permissible under the Companies Act, 2013 and Rules framed thereunder for each meeting of the Board of Directors or Committee Meetings attended by them.

9. REMUNERATION OF KMP, PERSONNEL AT SENIOR MANAGEMENT AND OTHER EMPLOYEES

The KMP, Senior Management Personnel and other employees of the Company shall be paid monthly remuneration as per the Company's HR policies and / or as may approved by the Committee. The break-up of the pay scale and quantum of perquisites including, employer's contribution to Provident fund, Pension Scheme, Medical Expenses, club fees etc. shall be as per the Company's HR policies.

10. GUIDING PRINCIPLES

The Guiding Principles for the Remuneration Policy shall be as under:

- To ensure that the level and components of remuneration is reasonable and sufficient to attract, retain and motivate Directors, KMP and other employees of the quality required to run the Company successfully.
- No Director/ KMP/ Other employee is involved in deciding his or her own remuneration.

- The trend prevalent in the similar industry, nature and size of business is kept in view and given due weightage to arrive at a competitive quantum of remuneration.
- It is to be ensured that relationship of remuneration to the performance is clear & meets appropriate performance benchmarks which are unambiguously laid down and communicated.
- Improved performance should be rewarded by increase in remuneration and suitable authority for value addition in future.
- Remuneration packages should strike a balance between fixed and incentive pay, where applicable, reflecting short and long term performance objectives appropriate to the Company's working and goals.

11. DISSEMINATION

Details of Policy including information relating to the remuneration of Directors and KMP shall be disclosed in the Annual Report as part of Board's Report.

12. AMENDMENTS TO THE POLICY

The Board of Directors on its own and / or as per the recommendations of Nomination and Remuneration Committee can amend this Policy, as and when deem fit. In case of any amendment(s), clarification(s), circular(s) etc. issued by the relevant authorities, not being consistent with this Policy, then such amendment(s), clarification(s), circular(s) etc. shall prevail and the Policy shall stand automatically amended from the effective date as laid down under such amendment(s), clarification(s) and circular(s).

For **Pondy Oxides and Chemicals Limited**

Place : Chennai
Date : July 27, 2015

Ashish Bansal
Managing Director
DIN:01543967

Anil Kumar Bansal
Chairman
DIN:00232223

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The Management discussion and analysis report sets out developments in the business environment and the Company's performance since the last report. The analysis supplements the Board's Report, which forms part of this Annual Report.

The global economy has been very unstable with various issues cropping up now and then. The year has seen high intensity situations shaking the strongest economies faiths and beliefs as in the case of "GREXIT". The financial situation in Greece is still unstable and hence it may further create trouble for the affected European Nation's recovery. The Greek sovereign debt default created a huge negative wave in the commodity markets in the recent months.

There have been mixed news from China on a regular basis creating further volatility in the global commodity markets. The People's Bank of China has cut interest rates to record low on June 27, 2015 the fourth interest rate cut in just about two quarters as an attempt to further inject some liquidity and optimism in the slowing market in China, which may result in some positive demand in the base sectors including metals.

The recovery in the United States of America has also been considerably slower than envisaged and this may also result in the delayed rise of rates. The overall American economy is showing signs of deceleration with most of the corporates failing to make profits and the same is the case with other regions like Japan, China and the Eurozone. In simple words nothing is showing any signs of a positive spark that may be the beginning of a liftoff.

In comparison to other major economies the Indian economy has been fairly stable. India is poised to return to its growth path with major indicators like falling inflation, lower fiscal deficit, supportive monetary policies and structural reforms to boost investments. The lower oil prices also have been supportive for India and to the overall inflation scenario and current account balance position. India's GDP grew 7.3% in 2014-15 against 6.9% in 2013-14 and 5.1% in 2012-13. India's GDP growth is expected to accelerate to 7.5% in fiscal year 2015- 16. We are positive that the Indian economy is moving towards a more stable platform despite the global headwinds.

INDUSTRY STRUCTURES AND DEVELOPMENTS

The London Metal Exchange has been playing yo-yo for the past couple of months with the average year to date metals price making new lows and continuing into the second half of the calendar year. The LME lead prices have been slipping and further slipped below USD 1800/MT and trending closer to USD 1700 levels and bouncing back. The Greek and the China story played well in pulling the LME Lead prices lower but occasionally recovered back, however not to forget that Greece has a very small contribution of Lead metal of only about 1% of the European lead consumption.

POCL's focus is mainly on the lead acid battery segment for most of its sales are of Lead and Lead Alloys. The lead acid battery segment can be primarily divided into two segments being the automotive segment and the industrial segment. Automotive segment contributes over 60% of the total lead acid battery market in India. As the number of vehicles in India are growing on a regular basis this demand is on the rise. In addition to this there is a large demand for the replacement batteries required by the vehicles. The Industrial batteries are used for various applications like standby power source (UPS and Inverters), telecom, railways and motive power (golf carts, material handling equipments like forklifts etc). India as a country is moving towards digitalization and automation which largely requires use of batteries, the number of users of mobile phones and smart phones are exponentially increasing on a year on year basis making India as the fastest growing telecom market, and similarly the Industrial sector is also growing and thus contributing to the demand.

In our last report we had forecasted the growth in Asian demand in the range of 5% - 6% through 2018, however the current Asian demand is lower mainly due to reduction of consumption in China due to new laws governing the use of e-bikes which was one of the main consumers for its batteries and also due to the slowdown in China. However, we remain optimistic in the demand for the Asian markets along with India. Other major Asian countries like S. Korea, Indonesia, Japan and India are further adding capacities for manufacturing of Lead Acid Batteries. Leading Lead Acid Battery manufacturer has added another battery making plant in South India in the state of Andhra Pradesh. It is the world's largest integrated medium valve regulated lead acid battery plant.

POCL continues to tap new customers in different countries and consistently keep up with its existing customers. Hence, POCL has a requirement to increase its capacity. POCL has successfully commissioned its new smelter in the state of Andhra Pradesh. This is a state of the art secondary smelter and one of its kinds in India.

Despite significant fall in Lead metal prices alongside huge volatility in the metals complex your management has been able to perform well and give results in line with the expectations of our stakeholders. This has been done through our ever changing dynamic approach in terms of raw material sourcing, maintaining price risk in terms of metals and forex exposure and upgrading one's own knowledge and expertise alongside technological upgradation. **POCL** has further strengthened its raw material sourcing and developed long term consistent partners in different parts of the world and also realized cost advantage during the process. **POCL** is further expanding its capabilities of sourcing various raw materials from different parts of the world and developing techno commercial processes for processing the same. The company maintains a balance between its sales in the domestic market and export markets shielding to adverse effects of any specific countries economy. Although the primary lead capacity remains static, the secondary lead demand is growing year by year and is expected to maintain the same trend in the coming year 2015-16.

POCL's structured approach has helped the company to sustain and grow in difficult market situations and thus we have set up an additional facility adding capacities even though the world economy has been passing through troubled times. We at **POCL** understand that making investments during the economic downturn is advantageous as the company will be ready in time for the upward trend and leverage to the maximum rather than lagging behind the demand of our customers and market demand.

POCL's effort is directed towards maximizing our stakeholder's interest in the coming years with our continual growth plans. We will ensure the robustness of our approach and systems and ensure that all the risks and challenges are effectively addressed on a consistent basis. **POCL's** vision lies in staying ahead in the lead market.

OPPORTUNITIES AND THREATS

POCL believes that it has a competitive edge in the market as the Company delivers timely and quality products to its customer. The Company has long standing relationships with many of its customers and vendors. POCL also believes that the real strength of the Company lies with its employees and they are assets of the Company.

POCL suffers from threats like currency fluctuations as the Company has significant forex exposure. The prices of products in which the Company deal in are highly volatile. A downturn in the economy could impact the offtake of metals. Rising interest costs, affecting business profitability.

Lead being a commodity metal, volatility is the order of the day. The Company has put in proper hedging mechanism as a safeguard against the volatility risk. Further, the company has established strong relations with customers which de-risks the company.

SEGMENT-WISE / PRODUCT-WISE PERFORMANCE

The business of the company is structured into the following segments / products and their related performances are as follows:-

Sl.No.	Segment	Turnover (Rs. in Lakhs)	Percentage to total turnover
1.	Lead Metal and Alloys	34,953.36	97.33
2.	Lead Compounds	991.10	2.67

OUTLOOK

The Company is taking all efforts to improve the quality and productivity to get more orders at competitive rates. Since the company is having backward and forward integration, it is able to quote better rates and maintain high quality and productivity in manufacturing goods. The products of the company are mainly used in Battery Manufacturing Industry.

As discussed under the head 'Industry Structure and Developments' the demand for lead is strong. Due to

commissioning of the new unit in Andhra Pradesh, the production and sale of lead metal will be increased considerably in order to make the best use of the growing demand. The company commissioned its incremental capacities in a phased manner, which enabled it to build cash flows, strengthening organisational liquidity.

RISKS AND CONCERNS

Risk is part and parcel of all businesses. At POCL, risks are adequately measured, estimated and controlled. Irrespective of the type of risk or the activity that creates it, the Company's fundamental approach to risk management remains the same by identifying and measuring risks, leverage an in depth-knowledge of the business and competitors and respond flexibly in our risk understanding and management.

Your Company operates both in the domestic market and overseas market. Having its global presence with import and export trade, we are subject to currency rate fluctuation which may result into gain or losses. In order to safeguard the business, your company thus adopts hedging techniques to protect itself against currency fluctuation.

Raw material availability and commodity price fluctuation also remains an area of concern. To overcome the fluctuation in metal prices, company is fixing the selling price with major customers on average LME rate basis and accordingly purchase price is also hedged properly to minimize the risk in metal price fluctuation.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

Your Company has an established system of internal controls for ensuring optimal utilization of various resources. Investment decisions involving capital expenditure are taken up only after due appraisal and review adequate policies have been laid down for approval and control of expenditure. Internal audit is carried out by a firm of Chartered Accountants to ensure adequacy of the internal control systems. The internal audit report is reviewed by the Audit Committee to ensure that all policies and procedures are adhered to and all statutory obligations are complied with.

FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

During the year under review, the Company's overall performance was very much encouraging. The financial and operational performance for the financial year 2014-15 excludes the performance of four Demerged Undertakings which were demerged during the year and therefore the current year performance is not comparable with that of the previous year. On account of Demerger, significant changes have taken place in the Share Capital and Reserves and Surplus of the Company which has been explained in the Board's Report. Financial details forms part of Board's Report under the heading "Financial Results".

MATERIAL DEVELOPMENT IN HUMAN RESOURCES/INDUSTRIAL RELATIONS

Your Company believes that its employees are the main force in driving performance and developing competitive advantage. On account of Demerger, the employees employed in the Demerged Undertakings have been transferred from the Company. POCL is maintaining good employer-employee relationship. The Company provides Medical Care and Canteen Facility to the employees. POCL also provides food allowances to all its employees working in its manufacturing plant, technical and safety training programs were held to enhance workers' knowledge and application skills.

Your Company conducts staff meeting of the employees periodically. Staff meeting includes interacting with the employees on various areas which can help the employees to improve their performance.

The industrial relations continued to remain cordial and harmonious during the year.

The total number of employees at the end of year was 226.

CAUTIONARY STATEMENT

Statements made herein describing the Company's expectations or predictions are "forward-looking statements". The actual results may differ materially from those expected or predicted depending on market conditions, input costs, economic development, Government policies and other incidental factors.

For **Pondy Oxides and Chemicals Limited**

Place : Chennai
Date : July 27, 2015

Ashish Bansal
Managing Director
DIN:01543967

Anil Kumar Bansal
Chairman
DIN:00232223

REPORT ON CORPORATE GOVERNANCE

Pursuant to clause 49 of the Listing Agreement entered into with the stock exchanges in India, compliance with the requirements of Corporate Governance is set out below:

Company's Philosophy on Corporate Governance

Corporate Governance is based on good principles and practices such that the affairs of the Company are being managed in a way which ensures accountability, transparency and fairness in all its transactions in the widest sense and meet its stakeholder's aspirations and societal expectations. Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. Pondy Oxides & Chemicals Limited is committed to the adoption of best governance practices and to its adherence in the business of the Company. The Company's corporate governance practices are driven by timely disclosures, transparent accounting policies, internal control on operations and high levels of integrity in decision making with an objective to enhance the value to the stakeholders. The Company is in compliance with the mandatory requirements stipulated under clause 49 of the Listing Agreement entered into with the stock exchange with regard to corporate governance.

In accordance with Clause 49 of the Listing Agreement, the report containing the details of Corporate Governance systems and processes at Pondy Oxides and Chemicals Limited (POCL) is as follows:

BOARD OF DIRECTORS

Board Composition and Category of Directors

The Board of Directors is the body constituted by the shareholders for overseeing the Company's overall functioning. The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors so as to maintain the independence of the Board.

As on March 31, 2015, the Company's Board consists of six directors having considerable professional experience in their respective fields. The Composition of the Board is in conformity with Clause 49 of Listing Agreements with Stock Exchange and as per the provisions of Companies Act, 2013 after reconstitution of Board of Directors.

Category	Name of Directors
Promoter Director	Dr. Padam C Bansal ^Chairman
	Mr. Anil Kumar Bansal *Managing Director
	Mr. Ashish Bansal #Whole Time Director
	Mr. R.P. Bansal Whole Time Director
Independent Directors	Mr. Anil Kumar Sachdev Mr. P.N.Sridharan

^ Dr. Padam C Bansal resigned from the Board with effect from 06.04.2015

** Mr. Anil Kumar Bansal appointed as Chairman with effect from 01.06.2015*

Mr. Ashish Bansal appointed as Managing Director with effect from 01.06.2015

The Board of Directors at their meeting held on March 31, 2015 appointed Dr. Shoba Ramakrishnan as an Independent Director on the Board with effect from April 1, 2015.

Dr. Padam C Bansal, Mr. Anil Kumar Bansal and Mr. R.P. Bansal are brothers and Mr. Ashish Bansal is the son of Mr. Anil Kumar Bansal. None of the other directors are related to any other director on the Board.

Twentieth Annual Report 2014-15

Board Meetings

A Minimum of four Board Meetings are held every year. Additional Board Meetings are convened depending upon the needs and business to be transacted. Notice and Agenda for the Board Meetings are circulated in advance to enable the directors to understand the business to be transacted at the meeting.

Nine Board Meetings were held during the year, as against the minimum requirement of four meetings. The details of Board Meetings are given below:

Date	Board Strength	No. of Directors Present
May 28, 2014	11	8
July 31, 2014	11	9
September 12, 2014	11	8
November 6, 2014	11	7
December 24, 2014	11	9
December 30, 2014	8	4
January 12, 2015	8	4
February 13, 2015	8	6
March 31, 2015	8	6

The Maximum gap between two Board Meetings was not more than 120 days.

Attendance at Board Meetings, last Annual General Meeting (AGM) and details of other Board and Board Committee

Name of the Director	Attendance at Meetings during 2014-15		Number of Directorships as on 31-03-2015	No. of Membership(s)/ Chairmanship(s) of Board Committee in Companies as on 31-03-2015	
	Board Meeting	Last AGM		Chairman	Member
Mr. Anil Kumar Bansal	9	Yes	-	-	-
Mr. Ashish Bansal	9	Yes	-	-	-
Dr. Padam C Bansal	1	Yes	1	-	-
Mr. R.P.Bansal	8	Yes	-	-	-
Mr. Sunil Kumar Bansal #	5	Yes	NA	NA	NA
Mr. Devakar Bansal #	5	Yes	NA	NA	NA
Mr.Y.V.Raman #	4	Yes	NA	NA	NA
Mr. Anil Kumar Sachdev	5	Yes	-	-	2
Mr. D P Venkataraman *	7	Yes	NA	NA	NA
Mr. Harish Kumar Lohia *	5	Yes	NA	NA	NA
Mr. P.N.Sridharan	3	Yes	-	-	2

In accordance with Clause 49 of the Listing Agreement, Memberships/Chairmanships of only Audit Committees and Stakeholders' Relationship Committees in all public limited companies including Pondy Oxides and Chemicals Limited have been considered.

Ceased to be a Director with effect from December 24, 2014

* Ceased to be a Director with effect from March 31, 2015

MEETING OF INDEPENDENT DIRECTOR

During the year under review, a separate meeting of Independent Directors was held to assess and review the performance of Chairperson, Non-Independent Directors, Board and timely flow of information to Board from

Company's Management. The Independent Directors of the Company were satisfied with the performance and timely flow of information. The meeting of the Independent Directors held on February 13, 2015.

PERFORMANCE EVALUATION OF INDEPENDENT DIRECTORS

The Nomination and Remuneration Committee of the Board laid down the criteria for performance evaluation of Independent Directors. The performance evaluation has been done by the entire Board of Directors, except the Director concerned being evaluated. The criteria for performance evaluation, in brief, are as follows:

- Devoting sufficient time and attention to his professional obligations for informed and balanced decision making.
- Helping in bringing an independent judgment to bear on the Board's deliberations especially on issues of strategy, performance, risk management, resources, key appointments and standards of conduct.
- Bringing an objective view in the evaluation of the performance of Board and management.
- Updating and refreshing the skills, knowledge and familiarity with the Company.
- Striving to attend every meeting of the Board and of the Board committees.
- Paying sufficient attention and ensuring that adequate deliberations are held before approving related party transactions and assuring that the same are in the interests of the Company

AUDIT COMMITTEE

The Audit Committee which acts as a link between the management, external and internal auditors and the Board of Directors of the Company is responsible for overseeing the Company's financial reporting process by providing direction to audit function and monitoring the scope and quality of internal and statutory audits.

Audit Committee was reconstituted due to resignation of Directors during the year, by the Board in their meeting held on March 31, 2015. The Company has a qualified and independent Audit Committee comprising of Executive and Non-Executive/Independent Directors. The Chairman of the Committee is an Independent Director.

Composition and Attendance

The Chairman and the Members of the Committee are as under:

Name of Director	Designation	No of Meetings	
		Held	Attended
Mr. D.P. Venkataraman	Independent Director- Chairman #	5	5
Mr. Harish Kumar Lohia	Independent Director- Member #	5	5
Mr. Anil Kumar Sachdev	Independent Director- Chairman*	5	5
Mr. P.N.Sridharan	Independent Director- Member	5	5
Dr. Shoba Ramakrishnan	Independent Director- Member*	NA	NA

Resigned with effect from March 31, 2015

* With effect from April 1, 2015

The committee met five times during the year on the following dates :

1. May 28, 2014
2. July 31, 2014
3. September 12, 2014
4. November 6, 2014
5. February 13, 2015

All members of the Committee are financially literate and have accounting and related financial management expertise. Mr. K.Kumaravel, Company Secretary acts as the Secretary to the Audit Committee. The Committee's composition and terms of reference meets with requirements of Section 177 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Terms of Reference in brief

- Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
- Recommending the appointment, remuneration and terms of appointment of statutory auditors including cost auditors of the Company.
- Review of the quarterly/half-yearly/annual financial statements with reference to changes, if any in accounting policies and reasons for the same.
- Major accounting entries involving estimates based on exercise of judgment by management, and significant adjustments made in the financial statements, if any arising out of audit findings.
- Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process.
- Reviewing, with the management, the performance of statutory auditors and internal auditors, adequacy of internal control systems.
- Formulating the scope, functioning, periodicity and methodology for conducting the internal audit.
- To review the functioning of the Whistle Blower Mechanism.
- Approval of appointment of the CFO (i.e. the Whole Time Finance Director or any other person heading the finance function or discharging that function) after assessing qualifications, experience and background, etc. of the candidate.
- Scrutiny of inter-corporate loans and investments
- Evaluation of internal financial controls and risk management systems

The Audit Committee also looks into the matters as are specifically referred to it by the Board of Directors besides looking into the mandatory requirements of the Listing Agreement and provisions of Section 177 of the Companies Act, 2013.

NOMINATION AND REMUNERATION COMMITTEE

Nomination and Remuneration Committee was re-constituted in the meeting of the Board held on March 31, 2015.

Composition and Attendance

The Chairman and the Members of the Committee are as under:

Name of Director	Designation	No of Meetings	
		Held	Attended
Mr. D.P. Venkataraman	Independent Director- Chairman #	3	3
Mr. Harish Kumar Lohia	Independent Director- Member #	3	3
Mr. Anil Kumar Sachdev	Independent Director- Chairman*	3	3
Mr. P.N.Sridharan	Independent Director- Member*	NA	NA
Dr. Shoba Ramakrishnan	Independent Director- Member*	NA	NA

Resigned with effect from March 31, 2015

* With effect from April 1, 2015

The committee met three times during the year on the following dates :

1. May 28,2014
2. July 31, 2014
3. March 31, 2015

Mr. K.Kumaravel, Company Secretary acts as the Secretary to the Committee. The Committee's composition and terms of reference meets with requirements of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Terms of Reference in brief

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal.

- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, Key Managerial Personnel and other employees.
- To formulate the criteria for evaluation of Independent Directors and the Board.
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria.
- To carryout evaluation of every Directors performance.

Directors Remuneration

All decisions relating to the remuneration of the Directors were taken collectively by the Board of Directors of the Company and in accordance with the Shareholders' approval wherever necessary.

Details of Remuneration paid to the Managing Director and Whole Time Directors during 2014-15:

Name of the Director	Basic Salary	Perquisites and Allowances	Total (Rs. In Lakhs)
Mr. Anil Kumar Bansal	27.00	16.25	43.25
Mr. Ashish Bansal	19.20	13.54	32.74
Mr. R.P.Bansal	21.60	12.31	33.91

The remuneration to the above directors is paid as per the provisions of Schedule V to the Companies Act, 2013. The tenure of office of the Managing Director and Whole Time Directors is for a period of three years from the date of their respective appointments. There is no separate provision for payment of severance fees.

Sitting fees paid to the Non-Executive Directors during 2014-15:

Name of the Non-Executive Director	Sitting Fee(Rs. In Lakhs)
Mr. D P Venkataraman	0.09
Mr. Harish Kumar Lohia	0.06
Mr. Anil Kumar Sachdev	0.06
Mr. P.N.Sridharan	0.06

The payment of sittings fees to the Non-Executive Directors is within the limits as prescribed under Companies Act, 2013.

The figures herein are subject to appropriation, wherever applicable, and have not been accounted in the books of the Company in view of the Scheme of Demerger sanctioned by the Honourable High Court of Madras dated December 4, 2014.

The details of the shareholding of Directors are disclosed in Form MGT-9 forming part of this Annual Report.

Remuneration Policy

The Company's Remuneration Policy for Directors, Key Managerial Personnel and other employees is given as **Annexure V** to the Board's Report.

STAKEHOLDERS RELATIONSHIP COMMITTEE

Stakeholders' Relationship Committee was re-constituted by the Board in their meeting held on March 31, 2015. The Stakeholders' Relationship Committee consist of Non-Executive Directors. The Committee primarily focuses on redressal of shareholders grievances and strengthening investor relations.

Composition and Attendance

The Chairman and the Members of the Committee are as under:

Name of Director	Designation	No of Meetings	
		Held	Attended
Mr. D.P. Venkataraman	Independent Director- Chairman #	4	4
Mr. Harish Kumar Lohia	Independent Director- Member #	4	4
Mr. Anil Kumar Sachdev	Independent Director- Chairman*	4	4
Mr. P.N.Sridharan	Independent Director- Member	4	4
Dr. Shoba Ramakrishnan	Independent Director- Member*	NA	NA

Resigned with effect from March 31, 2015

* With effect from April 1, 2015

Twentieth Annual Report 2014-15

The Stakeholders' Relationship Committee met four times during the year on the following dates:

1. May 28, 2014
2. July 31, 2014
3. November 6, 2014
4. February 13, 2015

Mr. K.Kumaravel, Company Secretary acts as the Secretary to the Committee and is the Compliance Officer of the Company. The Committee's composition and terms of reference meets with requirements of Section 178 of the Companies Act, 2013 and Clause 49 of the Listing Agreement.

Terms of Reference in brief

- Consider, resolve and monitor redressal of investors' and shareholders' grievances related to transfer of securities, non-receipt of Annual Report, non-receipt of declared dividend etc.
- Oversee the performance of the Company's Registrars and Transfer Agents.
- Recommend methods to upgrade the standard of services to investors

Investor Grievance Redressal

Due to demerger of four units of the company with M/s. POCL Enterprises Ltd., trading of shares of the company was suspended from January 8, 2015 (January 9, 2015, being the record date). Post the allotment of shares to the shareholders of Company on January 12, 2015 and on account of pending listing/trading approval from BSE, various correspondences were received from the shareholders. Appropriate response was given to all the correspondences. No Complaint was pending as on March 31, 2015. The suitable note was given in the company's website along with regular updates on the status of listing of shares and related matters of the company. Details of other Complaints received/resolved are as under:

Complaints outstanding at the beginning of the year	Complaints received during the year	Complaints disposed off during the year	Complaints unsolved at the end of the year
0	15	15	0

RISK MANAGEMENT COMMITTEE

Risk Management Committee was constituted by the Board in their meeting held on December 24, 2014.

Composition and Attendance

The Chairman and the Members of the Committee are as under:

Name of Director	Designation	No of Meetings	
		Held	Attended
Mr. Anil Kumar Sachdev	Independent Director – Chairman	1	1
Mr. Ashish Bansal	Director - Member	1	1

The Risk Management Committee met on December 24, 2014 wherein both the members of the Committee were present. Mr. K.Kumaravel, Company Secretary acts as the Secretary to the Committee. The Committee's composition and terms of reference meets with requirements of Clause 49 of the Listing Agreement.

Terms of Reference in brief

- Framing of Risk Management Policy.
- Monitoring and Overseeing implementation of Risk Management Policy.
- Reviewing the policy and frame work in line with SEBI guidelines.
- Reviewing risks and evaluate treatment including initiating mitigation actions.
- Defining framework for identification, assessment, monitoring, mitigation and reporting of risks.
- Lay down the risk assement and minimization procedure.
- Perform such other function as may be referred by the Board.

SHARE TRANSFER COMMITTEE

With an understanding to provide for quick responses for request of transfer, transmission etc., from the shareholders, the Company has a sub-committee in the style of "Share Transfer Committee". The Committee was re-constituted by the Board at their meeting held on December 24, 2014 on account of resignation of Directors.

Composition

The Chairman and the Members of the Committee are as under:

Name of Director	Designation
Mr. Anil Kumar Bansal	Managing Director- Chairman
Mr. Ashish Bansal #	Director- Member
Mr. R.P.Bansal #	Director- Member
Mr. Sunil Kumar Bansal*	Director - Member
Mr. Y.V. Raman *	Director - Member

* Resigned with effect from December 24, 2014

with effect from December 24, 2014

Mr. K.Kumaravel, Company Secretary acts as the Secretary to the Committee. The Committee had met on the following dates:

1. July 3, 2014
2. August 2, 2014
3. September 12, 2014
4. January 09, 2015

Terms of Reference in brief

- Transfer, Transmission and Transposition of shares
- Consolidation and Split of share certificates
- Issuance of Duplicate share certificate, confirmation of demat/remat request and other connected matters

GENERAL BODY MEETINGS

Annual General Meeting

Year	Date	Time	Venue	Special Resolution
2011-12	17 th AGM – September 7, 2012	10.15 a.m	Music Academy, 306 T.T.K.Road, Chennai – 600 014	NIL
2012-13	18 th AGM – August 27, 2013	11.00 a.m	Music Academy, 306 T.T.K.Road, Chennai – 600 014	NIL
2013-14	19 th AGM – September 12, 2014	12.15 p.m	Music Academy, 306 T.T.K.Road, Chennai – 600 014	1.Increase in borrowing power u/s 180(1)(c) 2. Related Party Transaction under Section 188 of the Companies Act, 2013 with M/s. Bansal Chemicals (India) 3. Related Party Transaction under Section 188 of the Companies Act, 2013 with M/s. Bansal Metallic Oxides 4. Related Party Transaction under Section 188 of the Companies Act, 2013 with M/s. Ardee Industries P Ltd 5. Related Party Transaction under Section 188 of the Companies Act, 2013 with M/s. POCL Enterprises Ltd.

Other General Meeting

No Extra Ordinary General Meeting was held during the year 2014-15 other than Court Convened Meeting held on September 12, 2014 for demerger of four units of the company with M/s. POCL Enterprises Ltd., as per the Order of Hon'ble High Court of Madras.

Postal Ballot

During the year under review, the Company provided facility of Postal Ballot and e-Voting to the shareholders to cast their vote as per SEBI Circular mentioned below and in terms of Clause 35B of the Listing Agreement and the results were declared on September 16, 2014. The details of voting are as follows:

Resolution	Manner of Voting	Votes cast in favour		Votes Cast against		Invalid Votes
		No. of Votes	%	No. of Votes	%	
To approve the demerger of four units of the company with M/s.POCL Enterprises Ltd as per SEBI Circular No. CIR/CFD/DIL/5/2013, dated 04.02.2013 as amended by Circular CIR/CFD/DIL/8/2013, dated 21.05.2013.	E-voting	7,91,743	63.27	4,500	0.36	90,176
	Postal Ballot	4,53,280	36.23	1,798	0.14	---
	Total	12,45,023	99.50	6,298	0.50	90,176

M/s. KSM Associates, Practicing Company Secretaries has conducted Postal Ballot exercise during the year.

There is no immediate proposal for passing any resolution through Postal Ballot. None of the businesses proposed to be transacted at the ensuing Annual General Meeting require passing a resolution through Postal Ballot.

DISCLOSURES

Related Party Transactions

During the year under review, the Company has not entered into any transactions with related parties which are in conflict with the interests of the Company. Transactions with the related parties are disclosed in Note No. 33 of financial statements, forming part of this Annual Report.

Statutory Compliance, Penalties and Strictures

During the year under review the company compiled all statutory compliances and no penalties and strictures passed against the company.

Whistle Blower Policy/Vigil Mechanism

The Company has established a Whistle Blower Policy/ Vigil Mechanism to provide an avenue to raise concerns. The mechanism provides for adequate safeguards against victimization of employees who avail of it, to which employees of the Company can raise their concerns relating to fraud, malpractice or any other activity or event which is against the interest of the Company. The existence of the mechanism was appropriately communicated within the organization. No personnel of the Company have been denied access to the Audit Committee.

Non-Mandatory Requirements of Clause 49 of the Listing Agreement

In view of the better corporate governance practices, **POCL** has taken efforts to comply with the following non-mandatory requirements continued in Annexure XIII of Clause 49 of the Listing Agreement and complied the following:

Audit Qualifications

During the period under review, there are no audit qualifications in its financial statements. The Company continues to adopt best practices to ensure regime of unqualified financial statements.

Separate posts of Chairman and CEO

The company follows the practise of appointing different persons in the position of Chairman and Managing Director.

MEANS OF COMMUNICATION

Quarterly Results

The quarterly results are published in a leading Tamil & English Newspaper having wide circulation. Quarterly results were also hosted in the company's website www.pocl.co.in.

The Company maintains a functional website www.pocl.co.in. The website contains a separate dedicated section "Investors" where all shareholders' information are made available. The Company also has a designated exclusive e-mail id complaints@pocl.co.in for investor services.

GENERAL SHAREHOLDERS INFORMATION

Company Registration Details

M/s. Pondy Oxides and Chemicals Ltd. was incorporated on March 21, 1995. The Corporate Identity Number allotted to the Company by the Ministry of Corporate Affairs is L24294TN1995PLC030586. The Registered Office of the Company is situated at KRM Centre, 4th Floor, # 2, Harrington Road, Chetpet, Chennai – 600 031.

Annual General Meeting

The 20th Annual General Meeting of the Company will be held on Wednesday, September 16, 2015 at 11.30 a.m. at Kasturi Srinivasan Hall (Mini hall), Music Academy, 306, T.T.K Road, Chennai- 600 014.

Financial Year

The Company's financial year commences from 1st April and closes with 31st March.

Book Closure

The Transfer books of the Company shall be closed from September 11, 2015 to September 16, 2015 (both days inclusive).

Dividend Payment Date

The final dividend, if declared shall be credited/paid on or after September 16, 2015 but before October 15, 2015.

Listing on Stock Exchange and Stock Code

Equity Shares of the Company are listed in BSE Limited.

- Stock Code : 532626
- Security ID : PONDYOXIDE
- ISIN : INE063E01046

(Prior to the allotment of equity shares to shareholders of the Company on January 12, 2015 on account of Demerger, the ISIN of the Company was INE063E01038)

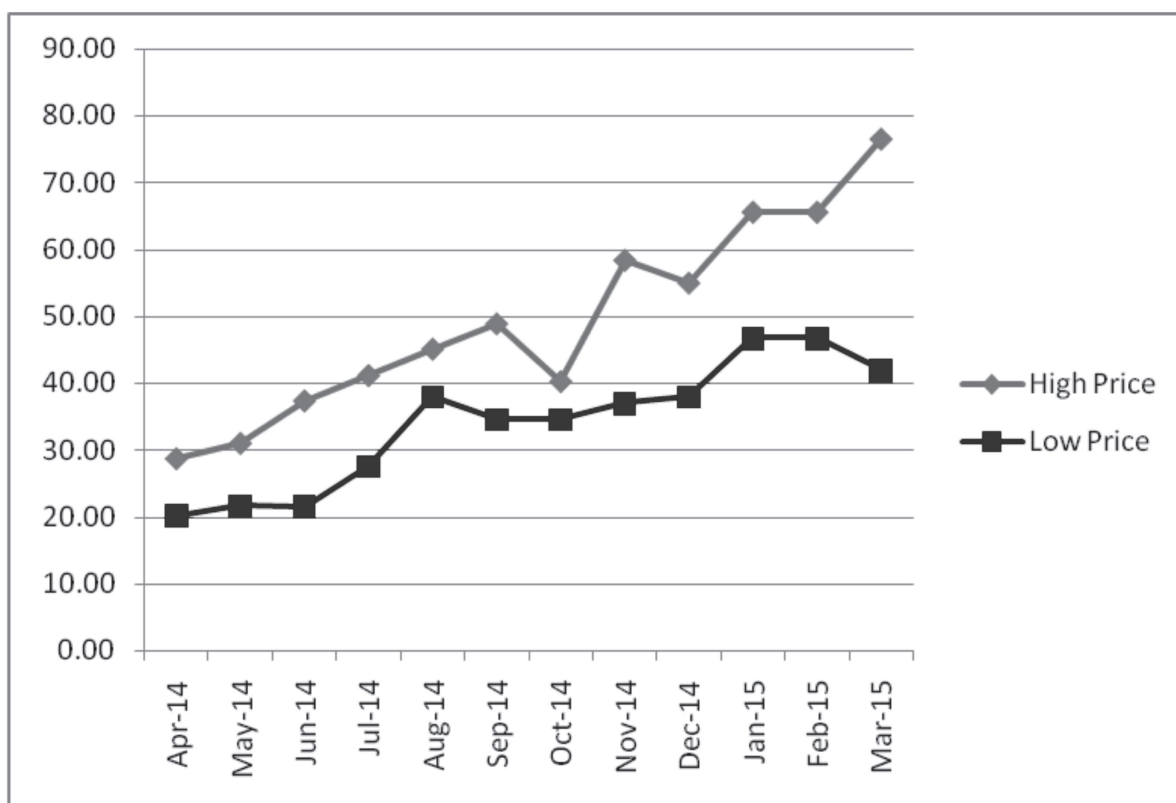
Market Price Data and Performance of the share price of the Company

High, Low (Based on daily closing prices) traded during each month in the year 2014-15 on BSE

Period	High Price (Rs.)	Low Price (Rs.)
Apr-14	28.70	20.20
May-14	31.00	21.70
Jun-14	37.35	21.65
Jul-14	41.15	27.55
Aug-14	45.10	38.00
Sep-14	48.90	34.60
Oct-14	40.25	34.60
Nov-14	58.40	37.00
Dec-14	55.00	38.00
Jan-15	65.60	46.75
Feb-15	N.A.	N.A.
Mar-15	76.55	42.00

Note: Due to demerger, trading was stopped temporarily due to procedural reasons from January 8, 2015 to March 16, 2015 for relisting of reduced equity. Hence there was no Stock market data available during the above period.

Performance of the share price of the company in comparison to the BSE sensex



DE-LISTING FROM MADRAS STOCK EXCHANGE

Pursuant to the Exit Order in respect of Madras Stock Exchange [MSE] passed by Securities and Exchange Board of India [SEBI] dated May 14, 2015, SEBI has allowed the voluntary exit of MSE as a stock exchange and consequent de-recognition as a stock exchange by SEBI with effect from May 14, 2015. The Exit Order is available in the SEBI's website.

Therefore, shares of the Company have automatically been delisted from MSE pursuant to the above mentioned Exit Order and consequently trading of shares through MSE in National Stock Exchange is also dispensed with.

Presently, the shares of the Company are listed with Bombay Stock Exchange Limited only.

Payment of Listing Fees/Custodian Fees

Annual Listing Fee for the financial year 2015-16 has been paid by the Company to BSE. Annual Custody fee for the financial year 2015-16 will be paid by the Company to NSDL and CDSL on receipt of invoices.

Registrar and Share Transfer Agents

M/s. Cameo Corporate Services Limited
Subramanian Building, No.1, Club House Road
Chennai – 600 002

Tel: 044-2846 0390; Fax: 044 2846 0129

Email: cameo@cameoindia.com

Website: www.cameoindia.com

Share Transfer System

98.09% of the equity shares of the Company are held in electronic form. Transfers of these shares are done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form, the transfer documents can be lodged with Registrar and Transfer Agents at the above mentioned address.

Share transfers in physical forms are processed and share certificates duly endorsed are returned within a period of fifteen days from the date of receipt, subject to documents being valid and complete in all respects. The Board has delegated the authority for approving transfer, transmission, etc. to Share Transfer Committee which approves the transfer and are also noted at subsequent Board Meeting.

Dematerialisation of shares and liquidity

The Company's shares are compulsorily traded in dematerialised form. 98.09% of the Company's equity share capital is in dematerialised form as on March 31, 2015.

The Company's equity shares are regularly traded in BSE.

The details of mode of holding are as follows:

Mode of holding	Number of Shares held on March 31, 2015	% of total number of shares
NSDL	47,47,390	85.14
CDSL	7,22,142	12.95
Physical Form	1,06,461	1.91
Total	55,75,993	100.00

Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion date and likely impact on equity

The Company has not issued any GDRs/ADRs/Warrants or any Convertible Instruments in the past and hence as on March 31, 2015, the Company does not have any Outstanding GDRs/ADRs/Warrants or any Convertible Instruments.

Distribution of Shareholding as on March 31, 2015

Category Code	Category of Shareholder	Number of shareholders	Total Number of shares held	As a percentage of Total No. of Shares
(A)	Shareholding of Promoter and Promoter Group			
(1)	Indian	19	26,86,146	48.17
(2)	Foreign	1	2,12,813	3.82
	Total Shareholding of Promoter and Promoter Group	20	28,98,959	51.99
(B)	Public Shareholding			
(1)	Institutions			
(2)	Non-Institutions	8,822	26,77,034	48.01
	Total Public Shareholding	8,822	26,77,034	48.01
	Total Share Capital	8,842	55,75,993	100.00

Distribution of Shareholding by Size as on March 31, 2015

No. of Shares held	Number of Shareholders	% of Total Shareholders	Number of Shares held	% of Total Shares held
Upto 500	7,979	89.90	9,00,662	16.15
501-1000	480	5.43	3,61,711	6.49
1001-2000	202	2.28	2,87,985	5.17
2001-3000	98	1.11	2,43,916	4.37
3001-4000	23	0.26	80,195	1.44
4001-5000	22	0.25	1,05,660	1.89
5001-10000	35	0.40	2,39,616	4.30
Above 10000	33	0.37	33,56,248	60.19
Total	8,842	100.00	55,75,993	100.00

Plant Locations

- **Smelter Division [SMD] - I**
G-17 to G-19 & G-30 to G-32,
SIPCOT Industrial Park, Mambakkam Village,
Pondur Post, Sriperumbudhur,
District – Kancheepuram,
Tamilnadu – 602 105
- **Smelter Division [SMD] – II**
(Trial run commenced on 24th April 2015)
Plot # 78 B, Industrial Park,
Gajulamandyam Village ,
Renigunta Mandal,
Chittoor,
Andhra Pradesh – 517 520
- **Trading Division**
G-1, SIPCOT Industrial Park,
Pondur Post, Sriperumbudhur,
District – Kancheepuram,
Tamilnadu – 602 105

Address for Correspondence

- Shareholders correspondence should be addressed to the Company's Registrar and Share Transfer Agents at the address mentioned above.
- Shareholders may also contact Mr. K. Kumaravel, Company Secretary, at the Registered Office of the Company for any assistance. He can also be contacted at kk@pocl.co.in
- Investors can also contact us at designated exclusive e-mail id complaints@pocl.co.in for quick responses and resolution to their queries and grievances.
- Shareholders holding shares in electronic mode should address all their correspondence to their respective Depository Participant.

Equity Shares in Suspense Account

Post the allotment of equity shares to the shareholders of Company pursuant to the Scheme of Demerger on January 12, 2015, necessary dispatch of share certificate and demat credit were made. Certain physical share certificates were returned and are lying in the custody of the Company. In terms of

Clause 5A(I) and Clause 5A(II) of the Listing Agreement, the Company reports that 10,641 equity shares belonging to 35 shareholders are lying in the Unclaimed Suspense Account as on March 31, 2015.

The voting rights on the shares in the suspense account as on March 31, 2015 shall remain frozen till the rightful owners of such shares claim the shares.

CERTIFICATE OF COMPLIANCE AS STIPULATED UNDER CLAUSE 49

The Certificate confirming compliance with conditions of Corporate Governance as stipulated under Clause 49 of the Listing Agreement obtained from the statutory auditor is forming part of this Report.

CEO AND CFO CERTIFICATION

The Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Clause 49 of the Listing Agreement. The annual certificate given by the Managing Director and the Chief Financial Officer is published in this Report.

CERTIFICATE ON COMPLIANCE WITH CODE OF CONDUCT

In accordance with sub-clause II(E) of Clause 49 of the Listing Agreement with the Stock Exchanges, I hereby confirm that all the members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct for the financial year 2014-15. The Code has been posted on the Company's website www.pocl.co.in under the head Policies.

For **Pondy Oxides and Chemicals Limited**

Place : Chennai
Date : July 27, 2015

Ashish Bansal
Managing Director
DIN:01543967

Anil Kumar Bansal
Chairman
DIN:00232223

CEO / CFO CERTIFICATE UNDER CAUSE 49 (IX)

To,
The Board of Directors
Pondy Oxides & Chemicals Limited

1. We have reviewed financial statements and the cash flow statement of Pondy Oxides & Chemicals Limited for the year ended March 31, 2015 and to the best of our knowledge and belief:
 - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of Company's internal control systems pertaining to financial reporting. We have not come across any reportable deficiencies in the design or operation of such internal controls.
4. We have indicated to the Auditors and the Audit Committee:
 - (i) that there are no significant changes in internal control over financial reporting during the year;
 - (ii) that there are no significant changes in accounting policies during the year; and
 - (iii) that there are no instances of significant fraud of which we have become aware.

For **PONDY OXIDES & CHEMICALS LIMITED**

Place : Chennai
Date : May 27, 2015

L. Krishnamoorthy
Chief Financial Officer

Ashish Bansal
Managing Director

AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

**To the Members,
Pondy Oxides and Chemicals Limited**

We have examined the compliance of conditions of Corporate Governance by Pondy Oxides and Chemicals Limited for the year ended 31st March 2015, as stipulated in Clause 49 of the Listing Agreement of the said Company with stock exchanges in India with the relevant records and documents maintained by the Company and furnished to us and the report on Corporate Governance as approved by the Board of Directors.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our examination has been limited to a review of the procedures and implementation thereof, adopted by the company for ensuring the said compliance with the conditions of Corporate Governance as stipulated in the said clause. It is neither an audit nor is this an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us and the representation made by the directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in Clause 49 of the above mentioned Listing Agreement.

We state that in respect of investor grievances received during the year ended 31st March 2015, no investor grievances are pending for the period exceeding one month against the Company as per the records maintained by the Shareholders committee

We further state that such compliance is neither an assurance as to future viability of the company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For Jeeravla & Co.,
Chartered Accountants
Firm Registration No : 001323S

Place : Chennai
Date : May 27, 2015

Sohan C.J.Parmar
Proprietor
Membership No. 022321

Independent Auditor's Report

To the Members of
Pondy Oxides and Chemicals Limited

Report on the Financial Statements:

We have audited the accompanying financial statements of **PONDY OXIDES AND CHEMICALS LIMITED** ("**the company**"), which comprise the Balance Sheet as at 31st March, 2015, the Statement of Profit and Loss, and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements:

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation

and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility:

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose expressing an opinion on whether the Company has in place an adequate internal financial control system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Opinion:

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements, give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2015 and its profit and its cash flows for the year ended on that date.

Report on other Legal and Regulatory Requirements:

1. As required by the Companies (Auditor's Report) Order, 2015 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the Annexure a statement on the matters specified in the paragraph 3 and 4 of the Order, to the extent applicable.
2. As required by section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of written representations received from the directors as on 31 March, 2015, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2015, from being appointed as a director in terms of Section 164(2) of the Act; and
 - (f) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us :

- i. The Company does not have any pending litigation which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the investor Education and Protection Fund by the Company.

for **JEERAVLA & Co.,**
Chartered Accountants
FRNo.001323S

Place : Chennai
Date : 27th May, 2015.

SOHAN C J PARMAR
Proprietor
Membership No.: 022321

Annexure to the Independent Auditor's Report

The annexure referred to in Para 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report to the members of the Company for the year ended 31st March, 2015.

- 1) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
(b) The assets have been physically verified by the management at the end of financial year, which in our opinion is reasonable having regard to the size of the Company and the nature of its fixed assets. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- 2) (a) The inventories have been physically verified during the year by the management. In our opinion, the frequency of verification is reasonable.
(b) In our opinion and according to the information and explanations given to us, the procedures of physical verification of inventories followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
(c) The Company has maintained proper records of inventories. As explained to us, there were no materials discrepancies noticed on physical verification of inventories as compared to the book records.
- 3) (a) During the year, the company has not granted any loans, secured or unsecured, to companies, firms or other parties covered in the Register maintained under Section 189 of the Companies Act, 2013.
(b) In view of our comment in paragraph (a) above, Clause III of the aforesaid order are not applicable to the company.
- 4) In our opinion and according to the information and explanations given to us, there is an adequate internal control system commensurate with the size of the Company and the nature of its business with regard to purchase of inventory and fixed assets and for the sale of goods and services. During the course of our audit, we have not observed any continuing failure to correct major weaknesses in internal control system.
- 5) The company has accepted Deposits from Directors and Inter Corporate. In our opinion and according to information and explanations given to us, all the directives issued by the Reserve Bank of India and provisions of Section 73 to 76 or any other relevant provisions of the Companies Act 2013, and the rules framed there under where applicable were complied with. Further, we are informed by the management

that no order has been passed by the Company Law Board or National Company Law Tribunal or RBI or any court or any Other Tribunal on the Company.

- 6) We have broadly reviewed the cost records maintained by the Company specified by the Central Government under sub Section (1) of section 148 of the Companies Act, 2013 and are of the opinion that prima facie the prescribed accounts and records have been made and maintained. We have however not made a detailed examination of the cost records with a view to determine whether they are accurate or complete.
- 7) (a) According to the information and explanation given to us and on the basis of our examination of the records of the company, amount deducted/accrued in the books of accounts in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Wealth Tax, Service Tax, Customs Duty, Value Added Tax, Excise Duty, Cess and other material statutory dues applicable have been regularly deposited with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Income Tax, Wealth Tax, Service Tax, Sales Tax, Customs Duty and Excise Duty, Value Added Tax, Cess and other material statutory dues were in arrears as at 31st March, 2015 for a period of more than six months from the date they became payable.
- (c) According to the information and explanation given to us, the dues of Income Tax, Sales Tax, Custom Duty, Wealth Tax, Service Tax, Excise Duty and Cess which have not been deposited on account of dispute are as follows:

S.No	Name of the Statute	Nature of Dues	Amount Rs. in Lakhs	Period to which the amount relates	Forum where dispute is pending
1	<i>The Income Tax Act, 1961</i>	<i>Direct Tax</i>	<i>7.01</i>	<i>AY 2009-2010</i>	<i>Commissioner of Income Tax (Appeals)</i>

- (d) According to the information and explanation given to us the amounts which were required to be transferred to the investor education and protection fund in accordance with the relevant provisions of the Companies Act, 1956 (1 of 1956) and rules made there under has been transferred to such fund within the time.
- 8) The company does not have any accumulated losses at the end of the financial year and has not incurred cash losses in the financial year and in the immediately preceding financial year.
- 9) Based on our audit procedures and according to the information and explanations given to us, we are of the opinion that the Company has not defaulted in repayment of dues to financial institutions and banks. The Company does not have any borrowings by way of debentures.
- 10) According to the information & explanations given to us, the Company has not given any guarantee for loans taken by others from banks and financial institutions.
- 11) The company has raised new term loan during the year. The term loans outstanding at the beginning of the year and those raised during the year have been applied for the purpose for which they were raised.
- 12) In our Opinion and according to the information and explanations given to us, no material fraud on or by the Company has been noticed or reported during the year.

for **JEERAVLA & Co.**,
Chartered Accountants
FRNo.001323S

SOHAN C J PARMAR
Proprietor
Membership No.: 022321

Place : Chennai
Date : 27th May, 2015.

Balance Sheet as at 31 March, 2015

Rs. in Lakhs

Particulars	Note No.	As at 31 March, 2015	As at 31 March, 2014
A EQUITY AND LIABILITIES			
1.00 Shareholders' funds			
(a) Share capital	1	557.60	1,115.20
(b) Reserves and surplus	2	2,623.10	2,740.03
		3,180.70	3,855.23
Share application money pending allotment		-	-
2.00 Non-current liabilities			
(a) Long-term borrowings	3	491.57	968.44
(b) Deferred tax liabilities (net)	4	17.45	72.48
(c) Other long-term liabilities	5	20.00	20.00
(d) Long-term provisions	6	68.90	108.10
		597.92	1,169.02
3.00 Current liabilities			
(a) Short-term borrowings	7	5,166.68	6,414.76
(b) Trade payables	8	1,488.69	1,483.30
(c) Other current liabilities	9	235.79	466.74
(d) Short-term provisions	10	480.54	304.03
		7,371.70	8,668.83
TOTAL		11,150.32	13,693.08
B ASSETS			
1.00 Non-current assets			
(a) Fixed assets			
(i) Tangible assets	11	1,533.83	2,189.06
(ii) Capital work-in-progress		532.38	304.40
		2,066.21	2,493.46
(b) Non-current investments	12	5.00	112.33
(c) Long-term loans and advances	13	599.88	36.83
(d) Other non-current assets	14	14.52	11.59
		2,685.61	2,654.21
2.00 Current assets			
(a) Inventories	15	3,048.36	3,892.23
(b) Trade receivables	16	3,002.83	4,840.49
(c) Cash and cash equivalents	17	605.68	536.29
(d) Short-term loans and advances	18	1,443.56	1,276.75
(e) Other current assets	19	364.28	493.11
		8,464.71	11,038.87
TOTAL		11,150.32	13,693.08

Significant Accounting Policies
Notes on Financial Statements

1 to 36

As per our Report of even date

For Jeeravla & Co.,
Chartered Accountants
FRN No : 001323S

Sohan C.J. Parmar
Proprietor
M.No. 022321

Place : Chennai
Date : May 27, 2015

For and on behalf of the Board

Anil Kumar Bansal
Managing Director

L.Krishnamoorthy
Chief Financial Officer

Ashish Bansal
Director

K.Kumaravel
GM Finance &
Company Secretary

Statement of Profit and Loss for the year ended 31 March, 2015

Rs. in Lakhs

Particulars	Note No.	For the year ended 31 March, 2015	For the year ended 31 March, 2014
A Income			
1 Revenue from operations (gross)	20	40,635.58	48,741.37
Less: Excise duty		<u>3,339.49</u>	<u>3,917.00</u>
Revenue from operations (net)		37,296.09	44,824.37
Other income	21	207.24	135.59
Total Revenue		<u>37,503.33</u>	<u>44,959.96</u>
2 Expenses			
(a) Cost of materials consumed	22	32,088.05	39,156.10
(b) Purchases of stock-in-trade	23	1,460.31	978.56
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	24	320.97	(400.03)
(d) Employee benefits expense	25	449.04	814.19
(e) Finance Costs	26	698.60	832.02
(f) Depreciation and amortisation expense	27	239.56	224.55
(g) Other expenses	28	1,276.26	2,931.51
Total Expenses		<u>36,532.79</u>	<u>44,536.90</u>
3 Profit / (Loss) before exceptional and extraordinary items and tax (1 -2)		970.55	423.06
4 Exceptional items		-	-
5 Profit / (Loss) before extraordinary items and tax	(3 + 4)	<u>970.55</u>	<u>423.06</u>
6 Profit / (Loss) before tax		<u>970.55</u>	<u>423.06</u>
7 Tax expense:			
(a) Current tax expense for current year		336.73	132.57
(b) Deferred tax		<u>(37.21)</u>	<u>9.14</u>
8 Profit / (Loss) for the year		<u>671.03</u>	<u>281.35</u>
Earnings per equity share of face value of Rs.10 each	29		
Basic and diluted		12.03	2.52
Significant Accounting Policies Notes on Financial Statements	1 to 36		

As per our Report of even date

**For Jeeravla & Co.,
Chartered Accountants
FRN No : 001323S**

**Sohan C.J. Parmar
Proprietor
M.No. 022321**

Place : Chennai
Date : May 27, 2015

For and on behalf of the Board

**Anil Kumar Bansal
Managing Director**

**L.Krishnamoorthy
Chief Financial Officer**

**Ashish Bansal
Director**

**K.Kumaravel
GM Finance &
Company Secretary**

Twentieth Annual Report 2014-15

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2015

Particulars	[Rs. in lakhs]	
	Year ended March 31, 2015	Year ended March 31, 2014
(A) Cash Flow from Operating activity		
Profit before tax	970.55	423.07
Adjustments for:		
Add:		
Depreciation as per the Companies Act 1956	227.70	212.02
Loss on Sale of Fixed Assets	68.70	-
Loss on foreign exchange fluctuation	0.00	251.78
Interest Paid	698.60	832.02
Demerger expenses written off	2.63	-
Tools & Implements written off	5.21	-
Preliminary Expenses Written off	4.01	-
Less:		
Profit on foreign exchange fluctuation	90.61	-
Dividend income	0.19	0.22
Interest received	75.05	79.88
Rent Received	36.18	33.28
Profit on sale of assets	0.45	4.26
Miscellaneous Income	4.77	17.95
Prior Period item	3.27	-
Operating Profit from Working Capital Changes	1,766.89	1,583.30
Adjustments for :		
(Increase) / Decrease in Inventories	843.87	(1,030.34)
(Increase) / Decrease in Trade Receivable	1,837.67	345.94
(Increase) / Decrease in Short term Loans & advances	58.19	160.65
(Increase) / Decrease in Other current assets	128.83	(186.23)
Increase / (Decrease) in Trade Payables	5.39	44.06
Increase / (Decrease) in Other current liabilities	(230.95)	(10.29)
Increase / (Decrease) in Short term provisions	302.82	50.60
Income Tax paid	(228.27)	(130.00)
Net Cash flow from operating activities	4,484.44	827.68
(B) Cash Flow from Investing Activities		
Adjustments for:		
Add:		
Proceeds from Sale of Fixed Assets	3.12	11.68
Dividend received	0.19	0.22
Interest received	75.05	79.88
Rent Received	36.18	33.28
Demerger expenses	(13.14)	-
Less:		
Increase / (Decrease) in Investments	(29.18)	10.00
Purchase of Tangible assets	147.96	141.81
Adjustment to Capital work-in-progress	227.98	158.48
Net Cash From Investing Activities	(245.37)	(185.23)
(C) Cash Flow from Financing Activities		
Adjustments for:		
Add		
Increase / (Decrease) in Long term borrowings	(476.87)	178.86
Increase / (Decrease) in long term provisions	(39.20)	11.95
(Increase) / Decrease in Long term loans and advances	(563.05)	(1.85)
(Increase) / Decrease in Other non current assets	(2.94)	10.45
Increase / (Decrease) in Short term borrowings	(1,248.08)	(289.55)
Profit on Foreign exchange fluctuation	90.61	-
Miscellaneous Income	4.77	17.95
Less		
Dividend Paid	129.61	129.61
Interest Paid	698.60	832.02
Reduction of Capital And Reserves on account of Demerger	1,106.70	-
Loss on foreign exchange fluctuation	-	251.78
Net cash from / (used) from Financing Activities	(4,169.67)	(1,285.60)
Net Increase / (Decrease) in Cash & Cash Equivalents	69.39	(643.15)
Cash & Cash Equivalents as at 01.04.2014	536.29	1,179.43
Cash & Cash Equivalents as at 31.03.2015	605.68	536.29

As per our Report of even date

**For Jeeravla & Co.,
Chartered Accountants
FRN No : 001323S**

**Sohan C.J. Parmar
Proprietor
M.No. 022321**

Place : Chennai
Date : May 27, 2015

For and on behalf of the Board

**Anil Kumar Bansal
Managing Director**

**L.Krishnamoorthy
Chief Financial Officer**

**Ashish Bansal
Director**

**K.Kumaravel
GM Finance &
Company Secretary**

ACCOUNTING POLICIES AND NOTES ON ACCOUNTS

STATEMENT OF SIGNIFICANT ACCOUNTING POLICIES:

Basis of Accounting:

These financial statements have been prepared to comply with the Generally Accepted Accounting Principles in India (Indian GAAP), including the Accounting Standards notified under the relevant provisions of the Companies Act, 2013.

The financial statements are prepared on accrual basis under the historical cost convention. The financial statements are presented in Indian rupees rounded off to the nearest rupees in Lakhs.

Use of Estimates:

The preparation of financial statements in conformity with Indian GAAP requires judgements, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known/materialised.

Presentation and disclosure in financial statements:

For the year ended March 31, 2015, the Schedule III notified under the Companies Act, 2013, is applicable to the Company, for presentation and disclosures in financial statements. The Company has reclassified the previous year's figures in accordance with the Schedule III as applicable in the current year.

Fixed Assets:

Tangible Fixed Assets:

Tangible Assets are stated at cost net of recoverable taxes, trade discounts and rebates and include amounts added on revaluation, less accumulated depreciation and impairment loss, if any. The cost of Tangible Assets comprises of its purchase price, borrowing cost and any cost directly attributable to bringing the asset to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets.

Subsequent expenditures related to an item of Tangible Asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.

Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-Progress.

Intangible Assets:

Intangible assets comprising of technical know-how, product designs, prototypes etc. either acquired or internally developed are stated at cost. In case of internally generated intangible assets, appropriate overheads including salaries and wages are allocated to the cost of the asset.

Leasehold land

Leasehold lands are shown at cost less accumulated amortization.

Lease :

Asset leased by the company in its capacity as lessee where substantially all the risk and rewards of ownership vest in the company are classified as finance lease and capitalized at the inception of the lease at cost. Lease payments under operating lease are recognized as an expense over the period of lease on straight line basis in statement of profit and loss account.

Depreciation and Amortisation :

Tangible Assets:

Depreciation on Fixed assets is provided to the extent of depreciable amount on Written Down Value method

over the useful lives of assets specified in the Schedule II of the Companies Act, 2013. The Management (Technical Expert) estimates the useful lives for some fixed assets based on internal assessment and/or independent technical evaluation carried out by external valuers. Depreciation for assets purchased / sold, discarded, demolished or destroyed during the period is proportionately charged from the date of such addition or, as the case may be, up to the date, on which such asset has been sold, discarded, demolished or destroyed.

The cost and the accumulated depreciation for fixed assets sold, retired or otherwise disposed off are removed from the stated values and the resulting gains and losses are recognized in the profit and loss account.

Leasehold Assets are amortised over their period of lease.

Intangible Assets:

Intangible Assets are amortised over their estimated useful life. The estimated useful life of the intangible assets and the amortisation period are reviewed at the end of each financial year and the amortization method is reviewed to reflect the changed pattern.

Impairment of Assets :

The carrying amounts of assets are reviewed at each Balance Sheet date in accordance with Accounting Standard – 28 'Impairment of Assets' to determine whether there is any indication of impairment based on internal / external factors.

An impairment loss is recognized in the statement of Profit & Loss wherever the carrying amount of an asset exceeds its recoverable amount.

The impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined net of depreciation or amortization if no impairment loss had been recognized.

The recoverable amount is the greater of the assets net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital.

Investments:

Non-current investments are carried at cost. Provision for diminution in the value of non-current investments is made only if such a decline is other than temporary in the opinion of the management.

Current investments are carried at lower of cost and fair value. The comparison of cost and fair value is done separately in respect of each category of investments.

On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of Profit and Loss. Profit or loss on sale of investments is determined on a first-in-first-out (FIFO) basis.

Investments in properties are carried individually at cost less depreciation and impairment if any. Investment in properties are capitalized and depreciated in accordance with the policy stated for fixed assets. Impairment in investment property is determined in accordance with the policy stated for impairment of assets.

Inventories:

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads incurred in bringing them to their respective present location and condition.

Cost of raw materials, process chemicals, stores and spares, packing materials, trading and other products are determined on weighted average basis.

Cash and cash equivalents :

Cash comprises cash on hand and demand deposits with bank. Cash equivalents are short term balances, highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

Foreign currency transactions :

Initial recognition:

Transactions in foreign currencies entered into by the company are accounted at the exchange rates prevailing on the date of the transaction.

Measurement of foreign currency items at the Balance Sheet date:

Foreign currency monetary items of the company are restated at the closing exchange rates. Non-monetary items are recorded at the exchange rate prevailing on the date of the transaction. Exchange differences arising out of these translations are charged to the Statement of Profit & Loss.

Derivative Contracts:

In respect of Derivative contracts, premium paid, gains / losses on settlement and losses on restatement are recognised in the Profit and Loss account except in case where they relate to the acquisition or construction of Fixed Assets, in which case, they are adjusted to the carrying cost of such assets.

Forward exchange contracts:

The premium or discount arising at the inception of forward exchange contract is amortized and recognized as an expenses/income over the life of the contract. Exchange differences on such contracts are recognized in the Statement of Profit & Loss in the period in which the exchange rates change. Any Profit or Loss arising on cancellation or renewal of such forward exchange contract is also recognized as income or expense for the period.

Revenue recognition :

Revenue from sale are recognized on transfer of significant risk & rewards of ownership to the buyer that usually takes place on dispatch of goods in accordance with the terms of sale and is inclusive of excise duty but excluding sales returns, trade discount, CST and VAT.

In case of export sales, revenue is recognized as on the date of bill of lading, being the effective date of transfer of significant risks and rewards to the customer. Export benefits are accounted for on accrual basis.

Revenue arising due to price escalation claim is recognized in the period when such claim is made in accordance with terms of sale.

Inter-division transfers of materials and services for captive consumption are eliminated from Sales and other operative income of the respective division.

Revenue from services is recognized in accordance with the specific terms of contract on performance.

Dividend Income on investment is accounted for, as and when the right to receive the payment is established.

Interest is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Government grants and subsidies are accounted for on receipt basis.

Employee benefit:

All employee benefits payable wholly within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages and bonus, etc, are recognized in the statement of profit and loss in the period in which the employee renders the related service.

Defined contribution plans:

The employee's provident fund scheme, employees' state insurance fund and contribution to superannuation fund are defined contribution plans. The company's contribution paid/payable under these schemes is recognized as an expense in the statement of profit & loss during the period in which the employee renders the related service.

Defined benefit plans:

The company's gratuity plan is a defined benefit plan. The present value of gratuity obligation under such defined benefit plan is determined based on an actuarial valuation carried out by an independent actuary using the Projected Unit Credit Method, which recognizes each period of current and past service as giving rise to additional unit of employee benefit entitlement and measures each unit separately to build up the final obligation. The obligation is measured at the present value of the estimated future cash flows. The discount rate used for determining the present value of the obligation under defined benefit plans, is based on the market yields on Government securities as at the valuation date having maturity periods approximating to the terms of related obligations. Actuarial gains and losses are recognized immediately in the statement of profit and loss.

Gains or losses on the curtailment or settlement of any defined benefit plan are recognized when the curtailment or settlement occurs.

Provisions, Contingent Liabilities and Contingent assets:

A provision is created when there is a present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation.

A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

The company does not recognize assets which are of contingent nature until there is virtual certainty of realisability of such assets. However, if it has become virtually certain that an inflow of economic benefits will arise, asset and related income is recognized in the financial statements of the period in which the change occurs.

Provision for Taxation

Tax expense comprises of current tax (i.e. amount of tax for the period determined in accordance with the Income Tax Act, 1961) and deferred tax charge or credit (reflecting the tax effects of timing differences between accounting income and taxable income for the period).

The deferred tax charge or credit and the corresponding deferred tax liabilities or assets are recognised using the tax rates that have been enacted or substantively enacted by the Balance Sheet date.

Deferred tax assets are recognised only to the extent there is reasonable certainty that the assets can be realized in future; however, where there is unabsorbed depreciation or carry forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realization of such assets. Deferred tax assets are reviewed as at each Balance Sheet Date to reassess realization.

Minimum Alternate Tax (MAT) paid in excess of normal income tax is recognised as asset (MAT Credit entitlement) only to the extent, there is reasonable certainty that company shall be liable to pay tax as per the normal provisions of the Income Tax Act, 1961 in future.

Borrowing Cost:

Borrowing costs that are directly attributable to the acquisition or construction of a qualifying asset are capitalized as a part of the cost of such asset. The qualifying asset is one that necessarily takes a substantial period of time to get ready for its intended use. All other borrowing cost is recognized as expense in the period in which they are incurred.

Notes forming part of the financial statements

1.0 DEMERGER

The Hon'ble High Court of Madras on December 4, 2014 sanctioned the Scheme of Arrangement (Demerger) vide Company Petition No 338 of 2014 for Demerger of four undertakings of the Company, namely Metallic Oxides, Plastic Additives, Zinc Refining and Alloying & Refining along with their related assets and liabilities to M/s. POCL Enterprises Limited with effect from April 1, 2013, the Appointed Date.

The Scheme of Demerger has been accounted for in terms of the Court Order and alterations or modifications as approved by the Board of Directors of the Company and the Resulting Company as provided for in the Scheme.

Consequent to the Demerger of the four Undertakings of the Company in terms of the Scheme, the Financial Statements of the Company for the year ended March 31, 2015, do not include the operations of the four Demerged Undertakings and therefore strictly not comparable with the figures of the Previous Year ended March 31, 2014.

The Resulting Company shall be required to reimburse and indemnify M/s. Pandy Oxides & Chemicals Limited ("the Company") against all liabilities and obligations incurred by the Company in legal, taxation and other proceedings in so far as liabilities and obligations relates to periods prior to the Appointed Date i.e. April 1, 2013 in respect of the Demerged Undertakings as defined in the Scheme of Arrangement approved by the Hon'ble High Court of Madras.

All the Assets & Liabilities relating to the Demerged Undertakings of the Company, on the Appointed Date have been transferred to the Resulting Company.

The Excess of Assets over Liabilities relating to the Demerged Undertakings of Rs. 1,162.77 Lakhs transferred as at April 1, 2013, has been adjusted in terms of the Scheme against the Share capital and Reserves of the Company as under :

	Rs. in Lakhs
a) Share Capital	557.60
b) Securities Premium Account	85.21
c) General Reserves	14.08
d) Surplus from the Statement of Profit & Loss Account	505.88

Rs. 78.14 Lakhs of Investments held by the Company in M/s. POCL Enterprises Limited as Share Capital (781465 equity shares of face value of Rs. 10/- each) have been cancelled pursuant to the Order of the Hon'ble High Court of Madras for the Scheme of Arrangement (Demerger)

As per the Scheme of Arrangement (Demerger) referred above, each member of the Demerged Company (M/s. Pandy Oxides & Chemicals Limited) whose name stood recorded in the Register of Members as on January 9, 2015, against the original holding of two shares, has received one equity share of Rs.10 each in the Resulting Company (M/s. POCL Enterprises Limited), allotted in the ratio of 0.5:1. In consideration of this, one share held in the Demerged Company stands cancelled. Hence each member holds one share in Demerged Company and one share in the Resulting Company, against the original holding of two shares, Accordingly paid up share capital of the company has been reduced from Rs. 1,115.20 Lakhs to Rs. 557.60 Lakhs.

As a result of Demerger, M/s. POCL Enterprises Limited ceases to be a wholly owned subsidiary of the Company.

The effective date for the Scheme of Demerger is December 22, 2014, being the date on which the Certified True Copy of the High Court Order was filed with Registrar of Companies, Tamilnadu and taken on record by them.

Disclosure of Discontinued Operations

Names and General Nature of Business of Discontinued Operations are as follows:

- (i) Metallic Oxides Undertaking - Manufacture of Metallic Oxides
 - (ii) Plastic Additives Undertaking - Manufacture of Plastic Additives
 - (iii) Zinc Refining Undertaking - Manufacture of Zinc Metal and its Metallic Oxides
 - (iv) Lead Refining Undertaking - Refining of Lead Metal
- Reason for Discontinuation: - Demerger of Units as per the Order of Hon'ble High Court of Madras dated December 4, 2014

Initial Disclosure event and Time - The Effective date i.e., December 22, 2014 on which the Certified True Copy of the Order of Hon'ble High Court filed with Registrar of Companies Tamilnadu.

Details for Discontinued Operations are as under:

Rs. in Lakhs

Particulars	For the Year ended 31st March 2015			For the Year ended 31st March 2014		
	Continuing Operations	Discontinued Operations	Total	Continuing Operations	Discontinued Operations	Total
Revenue from operations	37,296	-	37,296	29,105	18,304	47,409
Other Income	207	-	207	81	55	136
Total Revenue	37,503	-	37,503	29,186	18,359	47,545
Total Expenses	36,533	-	36,533	28,707	18,415	47,122
Profit Before Taxes	971	-	971	479	(56)	423
Taxes						
- Current Tax	337	-	337	133	-	133
- Deferred Tax	(37)	-	(37)	9	-	9
	300	-	300	142	-	142
Profit After Tax	671	-	671	337	(56)	281

Carrying value of Assets & Liabilities of the Discontinued Operations are as follows:

	As at 31st March 2015	As at 31st March 2014
Total Assets	-	9,051
Total Liabilities	-	6,837

The Details of Cash flows relating to Discontinued Operations are as follows:

	For the Year ended 31st March 2015	For the Year ended 31st March 2014
Net Cash flow from Operating Activities	-	(2,160)
Net Cash flow from Investing Activities	-	763
Net Cash flow from Financing Activities	-	1,326

Notes forming part of the financial statements

		Rs. in Lakhs	
Particulars	As at 31 March, 2015	As at 31 March, 2014	
1.0 Share Capital			
1.1 (a) Authorised			
Equity shares of Rs 10/- each 1,24,00,000 (1,24,00,000)	1,240.00	1240.00	
(b) Issued, Subscribed and Paid-up			
Equity shares of Rs 10/- each 55,75,993 (1,11,51,985)	557.60	1115.20	
Total	<u>557.60</u>	<u>1115.20</u>	
	No of Shares As at 31.03.2015	No of Shares As at 31.03.2014	
1.2 Shares out of the issued, subscribed and paid up share capital were allotted in the last five years pursuant to the various Schemes of amalgamation without payments being received in cash	551,250	1,102,500	
1.3 The details of Shareholders holding more than 5% shares:			
	As at March, 2015	As at March, 2015	
	No of Shares	No of Shares	% Held
		% Held	
1.3.1 Ashish Bansal	389,063	6.98	778,127 6.98
1.3.2 Anil Kumar Bansal	360,097	6.46	720,196 6.46
1.3.3 Neelam Bansal	309,849	5.56	619,698 5.56
1.3.4 Manju Bansal	292,550	5.25	585,101 5.25
1.3.5 R.P.Bansal	287,808	5.16	575,616 5.16
1.4 Reconciliation of the number of shares outstanding is set out below			
	As at 31 March 2015	As at 31 March 2014	
Equity shares at the beginning of the year	11,151,985	11,151,985	
Less : Shares transferred on account of Arrangement (Demerger)	5,575,992	-	
Equity shares at the end of the year	5,575,993	11,151,985	
1.5 The Company has only one class of equity shares having a par value of Rs.10/- per share. Each holder of equity share is entitled to One vote per share. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting.			

Particulars	Rs. in Lakhs	
	As at 31 March, 2015	As at 31 March, 2014
2.0 Reserves and Surplus		
(a) Securities premium account		
Opening balance	363.09	363.09
Less : Deduction on demerger	<u>85.21</u>	<u>-</u>
Closing balance (A)	277.87	363.09
(b) General reserve		
Opening balance	60.00	45.00
Add: Transferred from surplus in Statement of Profit and Loss	60.00	15.00
Less: Utilised / transferred during the year for:	-	-
(i) Deduction on Demerger	<u>14.08</u>	<u>-</u>
Closing balance (B)	105.92	60.00
(c) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	2,316.95	2,170.49
Add: Profit / (Loss) for the year	671.03	281.36
Excess/Short Provision for Current Tax Reversed	(3.27)	9.69
Less: Appropriations		
Transfer on demerger	449.80	-
Cancellation of Investment in POCL Enterprises Limited	78.15	-
Depreciation effect as per Companies Act, 2013	23.23	-
Less: Dividends proposed to be distributed to equity shareholders of Rs 2.00 /- per share (Rs 1.00 /- per share)	111.52	111.52
Tax on dividend	22.70	18.09
Transferred to General Reserve	60.00	15.00
Closing balance (C)	2,239.30	2,316.93
Total (A +B +C)	2,623.10	2,740.03
3.0 Long Term Borrowings		
(a) Term loans from Banks		
Secured *	488.40	208.05
Sub Total (A)	488.40	208.05
(b) Term loans from Others		
1 Secured*	39.74	-
2 Unsecured**	-	879.44
Sub Total (B)	39.74	879.44
Total (A + B)	528.14	1,087.49
(c) Less : Shown under Current Maturities of long term debt	<u>36.57</u>	<u>119.05</u>
Balance Shown above	491.57	968.44

*3.1 Rs. 474.37 lakhs (Rs.189.08 lakhs) of term loan from Canara Bank for New Project in Andhra Pradesh for construction of building and machinery are primarily secured by way of first mortgage /Charge on the immovable / movable assets situated in factories of the company and guaranteed by promoter directors of the company, repayable in 48 monthly instalments effective from Novemeber 2014 Rs.14.03 lakhs (Rs.14.88 lakhs) of Vehicle loan availed from banks, primarily secured by hypothecation of respective vehicles, repayable as per conditions of the respective term loans. The above loans are additionally secured by hypothecation of present and future stock of raw materials, stock-in-process, finished goods, stores & spares, book debts, materials in transit, etc.

*3.2 Rs. 39.74 lakhs (Rs. Nil) of term loan for Vehicle is primarily secured by hypothecation of the Vehicle and repayable as per the term of the Vehicle loan

**3.3 Represents loan received from directors.

	Rs. in Lakhs	
Particulars	As at 31 March, 2015	As at 31 March, 2014
4.0 Deferred Tax Liability (Net)		
(a) Deferred Tax Liability		
Related to Fixed Assets	17.45	72.48
Total	17.45	72.48
5.0 Other Long Term Liabilities		
(a) Trade Payables	-	-
(b) Others		
1 Trade / security deposits received	20.00	20.00
Total	20.00	20.00
6.0 Long Term Provisions		
(a) Provision for employee benefits:		
1 (i) Provision for gratuity (net)	68.90	108.10
Total	68.90	108.10
7.0 Short Term Borrowings		
(a) Loans repayable on demand		
(i) Secured		
1 Working Capital Loans		
1.1 From Banks		
1.1.1 Rupee Loans	4,313.42	6,403.16
Total (a)	4,313.42	6,403.16
(ii) Unsecured		
1 From Banks	-	-
1.1 Deposits	-	11.60
2 From Others- Related Party	853.26	0.00
Total (b)	853.26	11.60
Total (a+b)	5,166.68	6,414.76
7.1 Working Capital loans are secured by hypothecation of present and future stock of raw materials, stock-in-process, finished goods, stores & spares, book debts, materials in transit, etc., and guaranteed by promoter directors of the company.		
7.2 Other loans and advances from others includes unsecured loan from Directors.		
8.0 Trade Payables		
(a) Trade payables		
1 Micro, Small and Medium Enterprises	2.99	27.03
2 Others	1,485.70	1,456.27
Total	1,488.69	1,483.30

There is no principal amount and interest overdue to Micro and Small Enterprises. During the year no interest has been paid to such parties. Parties Identification were based on the information provided by the entities.

		Rs. in Lakhs	
Particulars	As at 31 March, 2015	As at 31 March, 2014	
9.0 Other Current Liabilities			
(a) Current maturities of long-term debt (Refer Note 3(c) (above))	36.57	119.05	
(b) Interest accrued but not due on borrowings	40.35	46.62	
(c) Unpaid / Unclaimed dividends	10.96	10.84	
(d) Other payables			
1 Payables on purchase of fixed assets	2.40	0.00	
2 Advances from customers	0.42	6.08	
3 Audit Fee Payables	14.62	8.03	
4 Others *	130.47	276.12	
Total	235.79	466.74	

* Includes Income tax and sales tax payable

10.0 Short Term Provisions

(a) Provision for employee benefits:		
1 Provision for bonus	21.54	41.85
(b) Provision - Others:		
1 Provision for tax	324.77	132.57
2 Provision for proposed equity dividend and Dividend Tax	134.22	129.61
Total	480.54	304.03

11.0 Fixed Assets

		Gross Block				Depreciation			Net Block		
Sl. No.	Description	As on 1.4.2014	Additions	Deduction/ *Adjustments	As on 31.03.2015	Upto 31.03.2014	For the Year	Deduction/ *Adjustments	As on 31.03.2015	As on 31.03.2014	As on 31.03.2015
(I)	Tangible Assets :										
1	Lease hold Land	269.50	0	19.79	249.71	9.99	0.83	1.54	9.28	259.51	240.43
2	Free hold land	129.19	0	77.62	51.57	0	0	0	0	129.19	51.56
3	Building	1694.61	39.13	378.57	1355.17	610.54	68.55	216.25	462.85	1084.06	892.32
4	Plant & machinery	1181.35	41.60	777.83	445.12	670.33	71.46	513.83	227.96	511.02	217.16
5	Furniture & Fittings	74.78	0	18.26	56.52	44.63	10.28	14.60	40.31	30.15	16.21
6	Office Equipment	124.33	2.50	59.34	67.49	75.71	30.92	45.49	61.15	48.62	6.33
7	Vehicles	132.80	62.72	64.60	130.92	80.16	19.03	45.91	53.28	52.64	77.64
8	Lab Equipments	98.02	0	34.70	63.32	61.84	11.63	27.30	46.17	36.18	17.15
9	Electrical fittings	117.19	2.01	36.62	82.58	79.50	14.98	26.93	67.55	37.69	15.03
	Total	3821.77	147.96	1467.33	2502.40	1632.70	227.68	891.86	968.55	2189.07	1533.83
	Previous year figure	3701.75	141.81	21.79	3821.76	1435.07	212.01	14.38	1632.70	2266.69	2189.06
	Capital Work-in Progress	304.40	388.71	21.28				139.45		304.40	532.38

11.1 Capital work in progress includes

- i. Project under construction: Rs.464.98 lakhs (Rs. 220.33 lakhs)
- ii. Machinery and Electrical Fittings etc under installation: Rs.67.40 lakhs (Rs. 84.06 lakhs)

11.2 In accordance with requirement of Schedule II to the Companies Act, 2013, the Company has reassessed the useful of the fixed assets and accordingly revised the life as per Schedule II to the Companies Act, 2013. Consequently : An amount of Rs.23.23 lakhs (Net of Taxes) has been charged to the opening balance of retained earnings in respect of assets whose useful life are NIL or negative as on April 1, 2014. Had the company continued with previously assessed useful life, charge for depreciation for the year ended March 31, 2015 would have been lower by Rs. 69.58 lakhs and the profit before tax would have been higher by such amount

11.3 *Includes Rs. 1,159. 45 lakhs / Rs. 690.52 lakhs on account of transfer of Fixed Assets due to Demerger.

Rs. in Lakhs

Particulars	As at 31 March, 2015	As at 31 March, 2014
12.0 Non Current Investments		
Investments (At cost)		
Investment in Equity Instruments		
(a) In Equity Shares of Subsidiary Company		
(i) Unquoted		
1 NIL (7,81,465) Equity Shares Of Rs.10/- each in M/s. POCL Enterprises Limited (Wholly Owned Subsidiary)	-	78.15
Total (A)	<u>-</u>	<u>78.15</u>
(b) In Equity Shares of Other Companies		
(i) Quoted		
1 Nil (360) Equity Shares Of Rs 5/- each fully paid in ONGC	-	0.43
2 NIL (250) Equity Shares of Rs.10/- each in Jyothy Laboratories Ltd. formerly known as Hencle spic (I) Ltd	-	0.60
3 NIL (67) Equity Shares of Rs.10/- each in Bata (India) Ltd.	-	0.11
4 NIL (300)Equity Shares of Rs.10/- each in Indian Overseas Bank-		0.07
5 NIL (100) Equity Shares of Rs.10/- each in Uco Bank	-	0.01
6 NIL (100) Equity Shares of Rs.10/-each in Vijaya Bank	-	0.02
Total (B)	<u>-</u>	<u>1.24</u>
(ii) UNQUOTED		
1 NIL (7,25,420) Equity Shares of Rs.1/- each fully paid in Madras Stock Exchange Ltd.	-	19.09
2 NIL (32,093) Equity Shares of Rs.10/-each fully paid in MSE Financial Services Ltd.	-	3.85
Total (C)	<u>-</u>	<u>22.94</u>
Canara bank Mutual Fund — D	5.00	10.00
Total E = (B + C)	<u>-</u>	<u>24.18</u>
Total (A + D+ E)	5.00	112.33
Market Value of Quoted Investments is Rs. 5.40 lakhs (Rs. 2.70 lakhs)		
13.0 Long Term Loans & Advances (Unsecured and considered good)		
(a) Security deposits	35.71	36.83
(b) Advances for Capital Goods	564.17	-
Total	<u>599.88</u>	<u>36.83</u>

Particulars	Rs. in Lakhs	
	As at 31 March, 2015	As at 31 March, 2014
14.0 Other Non Current Assets		
(a) Misc. Expenditure (to the extent not written off or adjusted)		
(i) Amalgamation Expenses	8.03	12.04
(ii) Demerger Expenses	13.14	3.56
(iii) Less : Written off	6.65	4.01
Total	14.52	11.59
15.0 Inventories (At lower of cost and net realisable value)		
(a) Raw materials	1,116.63	1,856.39
(b) Raw Material transit	1,094.62	267.47
(c) Work-in-progress	2.34	281.36
(d) Finished goods (other than those acquired for trading)	810.42	1,422.61
(e) Stores and spares	13.92	47.37
(f) Loose tools	10.43	17.03
Total	3,048.36	3,892.23
16.0 Trade Receivables		
(a) Trade receivables outstanding for a period exceeding 180 days		
(i) Unsecured and considered good	-	34.68
Total of (a)	-	34.68
(b) Other Trade receivables		
(i) Secured and considered good	550.60	529.96
(ii) Unsecured and considered good	2,452.23	4,275.85
Total of (b)	3,002.83	4,805.81
Total (a) + (b)	3,002.83	4,840.49
17.0 Cash and Cash Equivalents		
(a) Cash & Cash Equivalents		
Balances with bank		
1 On Current & Cash Credit Accounts	93.87	8.78
2 In EEFC accounts	1.04	-
3 On Unpaid dividend accounts	10.96	10.84
4 * Deposits	494.75	513.38
(b) Cash on hand	5.06	3.29
Total	605.68	536.29

* Rs.404.74 lakhs (Rs.394.34 lakhs) are with bank held as margin money, for letter of credit and Guarantees and security against borrowings and this includes deposits Rs.26.48 lakhs (Rs. 94.21 lakhs) with maturity of more than 12 months.

	Rs. in Lakhs	
Particulars	As at 31 March, 2015	As at 31 March, 2014
18.0 Short Term Loans & Advances (Unsecured and considered good)		
(a) Loans and advances to related parties *	-	160.77
(b) Loans and advances to employees	1.77	3.54
(c) Prepaid expenses	13.27	20.00
(d) Balances with Excise, Sales Tax and Income Tax Authorities		
1 Central Excise Deposit	516.44	423.58
2 TNVAT	0.93	10.00
3 Central Service Tax	50.62	6.01
4 Income Tax	268.86	169.29
5 Commissioner of Customs	1.35	9.10
(e) Others -Suppliers Advance (including for expenses)	590.32	474.46
Total	<u>1,443.56</u>	<u>1,276.75</u>
* Refer Note 33 for details of loans to related parties		
19.0 Other Current Assets		
(a) Interest accrued on deposits	84.44	38.30
(b) Rebate Receivables	279.84	454.81
Total	<u>364.28</u>	<u>493.11</u>

Particulars	Rs. in Lakhs	
	As at 31 March, 2015	As at 31 March, 2014
20.0 Revenue from Operations		
(a) Sale of Products	40,581.60	48,735.39
(b) Other operating revenues	53.98	5.98
	40,635.58	48,741.37
Less:		
(c) Excise duty	3,339.49	3,917.00
Total	37,296.09	44,824.37
20.1 Particulars of Sale of Products		
(a) Sale of products comprises :		
I Manufactured goods		
1 Metals	34,953.36	30,901.13
2 Metallic Oxides	0.00	7,235.76
3 PVC Stabilisers	991.10	6,042.65
4 others	4.93	169.00
Total - Sale of manufactured goods	35,949.39	44,348.54
II Traded goods		
1 Metals	1,216.10	325.51
2 PVC Stabilisers	0.48	144.34
3 Others	76.15	-
Total - Sale of traded goods	1,292.73	469.85
Total - Sale of products	37,242.12	44,818.39
(b) Other operating revenues :		
1 Conversion Charges Received	27.34	5.98
2 Duty Drawback Received	26.64	-
Total - Other operating revenues	53.98	5.98
21.0 Other Income		
(a) Interest income	75.05	79.88
(b) Dividend income		
I from long-term investments	-	-
1 Others	0.19	0.22
(c) Net gain on foreign currency transactions and translation (other than considered as finance cost)	90.61	-
(d) Other non-operating income(net of expenses directly attributable to such income)		
1 Miscellaneous receipts	4.77	17.95
2 Rent Received	36.18	33.28
3 Profit on sale of Vehicles	0.44	4.26
Total	207.24	135.59

Particulars	As at 31 March, 2015	As at 31 March, 2014
Rs. in Lakhs		
21.1 Particulars of Interest Income		
I (a) Interest from banks on:		
i deposits	74.39	56.24
(b) Interest on loans and advances	-	23.64
(c) Interest on overdue trade receivables	0.66	-
Total - Interest income	75.05	79.88
21.2 Particulars of Other Non-Operating Income		
(II) Other non-operating income comprises:		
1 Rental income from operating leases	36.18	33.28
2 Profit on sale of fixed assets [net of expenses directly attributable]	0.44	4.26
3 Miscellaneous income [net of expenses directly attributable]	4.77	17.95
Total - Other non-operating income	41.39	55.49
22.0 Cost of Materials Consumed		
(a) Opening stock	1,514.30	1,459.57
(b) Add: Purchases	31,690.39	39,552.92
	33,204.69	41,012.49
(c) Less: Closing stock	1,116.64	1,856.39
Cost of material consumed (a + b - c)	32,088.05	39,156.10
Material consumed		
1 Lead Metal	8,055.73	19,331.24
2 Lead Scrap	20,750.50	12,181.03
3 Zinc Metals	-	4,073.33
4 Tin Ingots	2,328.52	-
5 Other items	953.30	3,570.50
Total	32,088.05	39,156.10
23.0 Purchase of traded goods		
1 Metals	1,385.32	956.66
2 Others	74.99	21.90
Total	1,460.31	978.56
24.0 Changes in inventories of finished goods, work-in-progress and stock-in-trade		
(a) <u>Inventories at the end of the year:</u>		
1 Finished goods	810.42	1,422.61
2 Work-in-progress	2.34	281.36
Total (a)	812.76	1,703.97

Particulars	Rs. in Lakhs	
	As at 31 March, 2015	As at 31 March, 2014
(b) Inventories at the beginning of the year:		
1 Finished goods	987.20	1,030.69
2 Work-in-progress	194.16	210.80
Total (b)	1,181.36	1,241.49
(c) Excise duty on finished goods *	(47.65)	62.45
Net (increase) / decrease (b-a)+c	320.97	(400.03)

* Excise duty shown above represents the difference between excise duty on opening and closing stock of finished goods.

25.0 Employee benefits expense

1 Salaries and wages	373.56	641.48
2 Contributions to provident and other funds	30.39	52.10
3 Staff welfare expenses	45.09	120.61
Total	449.04	814.19

As per Accounting Standard 15 “ Employee benefits”, the disclosures as defined in the Accounting Standard are given below:

25.1 Defined Benefit Plan :

The Employee’s gratuity liability has been made on actuarial basis . The Present value of obligation is determined by using the Projected Unit Credit Method, which recognises each period of service as giving rise to additional unit of employee benefit and entitlement measures each unit separately to build up the final obligation.

	Gratuity Unfunded	Gratuity Unfunded
i) Amount to be recognised in Balance Sheet		
Present value of unfunded obligations	68.90	45.01
Unrecognised past service cost	Nil	Nil
Net Liability	68.90	45.01
Amount in the balance sheet		
Liabilities	68.90	45.01
Assets	-	-
Net Liability	68.90	45.01
ii) Expenses Recongnised in Income Statement		
Current service cost	8.77	4.57
Interest on obligation	3.55	-
Expected return on plan assets	-	-
Net actuarial losses (gains) recognised in the year	12.76	-
Past service cost	-	-
Losses (gains) on curtailments and settlement	-	-
Expenses recognised in P & L	25.08	-

Particulars	Rs. in Lakhs	
	As at 31 March, 2015	As at 31 March, 2014
iii) Changes in Benefit Obligations		
Opening defined Benefit obligation on 01-04-2014	45.01	-
Current service cost	8.77	4.57
Interest cost for the year	3.55	-
Actuarial losses (gains)	12.76	40.44
Benefits paid	(1.19)	-
Closing defined benefit obligation on 31-03-2015	68.90	45.01
26.0 Finance costs		
(a) Interest expense on:		
1 Bank Borrowings	481.28	601.49
2 On Unsecured Loans	129.69	134.74
(b) Bank Charges	87.63	95.79
Total	698.60	832.02
27.0 Depreciation & Amortisation Expenses		
1 Depreciation	227.71	212.03
2 Preliminary & Pre-Operative Exp. Written off	4.01	4.01
3 Demerger Expenses Written off(1/5th of Rs.1301108)	2.63	-
4 Tools & Implements written off	5.21	8.51
Total	239.56	224.55
28.0 Other expenses		
1 Consumption of stores and spare parts	0.26	27.03
2 Advertisement	0.38	1.42
3 Bad trade and other receivables, loans and advances written off	0.00	18.85
4 Business promotion	2.71	8.39
5 Computer Maintenance	2.14	2.91
6 Consumption of packing materials	16.28	89.24
7 Conversion Charges Paid	18.28	95.13
8 Director Sitting Fees	0.30	0.51
9 Entertainment Expenses	2.61	2.62
10 Environmental Control Expenses	41.84	26.94
11 Exhibition Expenses	0.00	9.88
12 Loss on foreign exchange transactions	0.00	251.78
13 Factory Expenses	25.51	71.22
14 Freight and forwarding	219.80	465.77
15 General Expenses	6.67	6.25
16 Incentive	4.85	-
17 Insurance	18.38	32.36
18 Laboratory Expenses	1.80	10.55

Particulars	Rs. in Lakhs	
	As at 31 March, 2015	As at 31 March, 2014
19 Legal and professional	27.17	16.13
20 Membership Fee	6.86	6.02
21 Newspaper & Periodicals	0.10	0.61
22 Office Maintenance	3.83	5.17
23 Payments to auditors	7.90	7.30
24 Postage ,Telegram & Telephone Expenses	13.24	21.71
25 Power and fuel	500.95	1,238.52
26 Printing and stationery	4.86	7.83
27 Purchase Commission	0.00	5.65
28 Rates and taxes	25.75	32.72
29 Rent & Amenities Charges	2.78	2.63
30 Repairs and maintenance - Buildings	18.68	25.62
31 Repairs and maintenance - Machinery	47.49	109.05
32 Repairs and maintenance - Others	55.96	47.31
33 Sales commission	32.62	94.83
34 Sales discount	15.63	45.35
35 Service tax paid	6.92	14.51
36 Share transfer expenses	0.56	0.44
37 Travelling and Conveyance	57.35	106.86
38 Donation	5.20	-
39 Vehicle Maintenance	11.90	22.39
40 Loss on fixed assets sold / scrapped / written off	68.70	-
Total	<u>1,276.26</u>	<u>2,931.51</u>

28.1 Payment to Auditors as

(i) Payments to the auditors comprises (net of service tax input credit, where applicable):

1 As auditors - statutory audit	5.00	6.18
2 For taxation matters	0.50	1.12
3 Vat and Transfer pricing audit	0.50	-
4 Limited Review audit	0.45	-
5 Other Certification	1.70	-
Total	<u>8.15</u>	<u>7.30</u>

29.0 Earing Per Share (EPS)

(i) Net profit after tax as per statement of profit and loss attributable to equity shareholders	671.03	281.35
(ii) Weighted average number of Equity Shares	5,575,993	11,151,985
(iii) Basic Earning & Diluted Earning Per Share in Rs	12.03	2.52
(iv) Face Value per Equity Shares	10.00	10.00

	Rs. in Lakhs	
Particulars	As at 31 March, 2015	As at 31 March, 2014
30.0 Expenditure in Foreign Currency		
(i) Import of Raw Materials	28,683.59	30,912.68
(ii) Membership Fee	5.80	4.36
(iii) Travelling Expenses	5.39	10.55
(iv) Commission	30.76	17.69
31.0 Earnings in Foreign Exchange		
(i) Export Turnover	12,195.02	21,366.00
Total	<u>12,195.02</u>	<u>21,366.00</u>
32.0 Remittance in Foreign Currency on Account of Dividend		
Number of Non Resident Shareholders	55	47
Number of Equity Shares held by them	478,835	477,672
Amount Remitted in Foreign Currency	4.78	4.78
Year to which dividend relates	2013-14	2012-13
33 (i) Related Party Disclosures		
in accordance with Accounting Standard 18, the disclosure required is given below		
Name of the related parties and relationship		
(a) Related enterprises		
M/s. Ardee Industries Private Limited		
M/s. Bansal Metallic Oxides		
M/s. Bansal Chemicals (India)		
M/s. Daman Metallic Oxides		
(b) Key Management Personnel		
S.No	Name	Designation
1	Mr. Anil Kumar Bansal	Managing Director
2	Mr. R.P.Bansal	Whole Time Director
3	Mr. Ashish Bansal	Whole Time Director
4	Mr. K Kumaravel	GM-Finance & Co. Secretary
(c) Relatives of Key Management Personnel		
S.No	Name	Relationship
1	Mrs. Manju Bansal	W/o. Mr. Anil Kumar Bansal
2	Mrs. Saroj Bansal	W/o. Mr. R.P. Bansal
3	Mrs. Charu Bansal	W/o. Mr. Ashish Bansal
4	Mr. Pawan Bansal	S/o. Mr. R.P. Bansal
5	Mrs. Megha Choudhari	D/o. Mr. Anil Kumar Bansal
6	Mr. Punit Choudhari	Daughter's husband of Mr. Anil Kumar Bansal
7	Mrs. Shashi Gupta	Sister of Mr. Anil Kumar Bansal
8	Mr. Manoj Kumar Bansal	Brother of Mr. Anil Kumar Bansal
9	Mrs. Sushma Gupta	D/o Mr. R P Bansal

(ii) Transaction during the year with related parities

(Rs. in Lakhs)

S.No	Nature of Transaction	Related Enterprises	Key Management Personnel	Relative of Key Management Personnel
I	Transactions during the year			
	Purchases			
	Goods & Materials	Nil (628.87)	Nil (Nil)	Nil (Nil)
	Sales			
	Goods & Materials	22.05 (605.86)	Nil (Nil)	Nil (Nil)
	Conversion Charges Paid	3.16 (91.83)	Nil (Nil)	Nil (Nil)
	Remuneration Paid	Nil (Nil)	125.02 (183.80)	Nil (Nil)
	Interest Paid	11.87 (22.30)	47.60 (37.90)	28.75 (28.55)
	Sales and distribution Expenses	Nil (17.01)	Nil (Nil)	Nil (Nil)
II	Finance and Investment during the Year			
	Inter Corporate			
	Deposit Paid	Nil (17.58)	Nil (Nil)	Nil (Nil)
	Inter Corporate			
	Deposit Received	Nil 10.21	Nil (Nil)	Nil (Nil)
	Loan Taken	Nil (25.00)	776.75 (310.80)	245.70 (232.97)
	Loan Paid	98.95 Nil	75.11 (439.30)	286.32 (320.21)
III	Balance as at 31.03.2015			
	Trade and other Payables	1.95 (211.16)	852.25 (165.83)	Nil (152.14)
	Trade and other Receivables	Nil (79.27)	Nil Nil	Nil Nil
	Inter Corporate Deposit	Nil (104.97)	Nil (Nil)	Nil (Nil)

iii Disclosure in respect of Material related party transaction during the year

- 1.00 Purchase / Material Consumed include Rs. Nil (Rs.628.87 lakhs) from M/s. Bansal Chemicals India
- 2.00 Sale include sale of Rs. Nil (Rs. 12.43 lakhs) to M/s.Ardee Indutries Pvt. Ltd , Rs.22.05 lakhs (Rs. 584.30 lakhs) to M/s. Bansal Chemicals (India) and Rs. Nil (Rs.9.13 lakhs) to M/s. Bansal Metallic Oxides
- 3.00 Conversion Charges paid include Rs.Nil (Rs.23.21 lakhs) to M/s. Ardee Industries Pvt.Ltd and Rs. 3.16 lakhs (Rs. 68.62 lakhs) to M/s. Bansal Metallic Oxides.
- 4.00 Remuneration paid include Rs. 43.25 lakhs (Rs.39.57 lakhs) to Mr.Anil Kumar Bansal, Rs.Nil (Rs. 32.26 lakhs) to Mr.Sunil Kumar Bansal ; Rs.33.91 lakhs (Rs.31.06 lakhs) to Mr. R P Bansal, Rs.Nil (Rs.29.50 lakhs) to Mr. Devakar Bansal, Rs. Nil (Rs.9.97 lakhs) to Mr. Y.V. Raman, Rs. 32.74 lakhs (Rs. 29.14 lakhs) to Mr.Ashish Bansal. Rs.15.12 lakhs (Rs.12.30 lakhs) to Mr.K. Kumaravel
- 5.00 Interest paid include Rs.Nil (Rs.13.39 lakhs) to M/s. Ardee Indutries Pvt. Ltd, Rs.11.87 lakhs (Rs.8.91 lakhs) to M/s. Daman Metallic Oxides, Rs. 1.34 lakhs (Rs.1.29 lakhs) to M/s. Rajendra Metchem, Rs.Nil (Rs.6.91 lakhs) to Mr. Padam C. Bansal, Rs.9.58 lakhs (Rs.5.85 lakhs) to Mr.Anil Kumar Bansal, Rs.21.41 lakhs (Rs.14.52 lakhs) to Mr.R P Bansal, Rs. Nil (Rs.1.00 lac) to Mr.Devakar Bansal, Rs.15.27 lakhs (Rs. 8.27 lakhs) to Mr.Ashish Bansal, Rs. Nil (Rs.0.06 lakhs) to Mr. Y.V.Raman, Rs.Nil (Rs. 12.91 lakhs) to Mrs.Vijaya Bansal, Rs.7.35 lakhs (Rs.2.50 lakhs) to Mrs.Manju Bansal, Rs.9.82 lakhs (Rs.3.62 lakhs) to Mrs.Saroj Bansal, Rs.1.94 lakhs (Rs. 1.73 lakhs) to Mrs.Megha Choudhari, Rs.5.41 lakhs (Rs. 3.65 lakhs) to Mrs.Charu Bansal, Rs.1.21 lakhs (Rs.1.09 lakhs) to Mr.Pawan Bansal, Rs.1.20 lakhs (Rs.1.20 lakhs) to Mrs.Sashi Gupta, Rs.Nil (Rs. 0.37 lakhs) to Mrs. Vandana Bansal, Rs.0.92 lakhs (Rs.0.58 lakhs) to Punit Choudhari, Rs.Nil (Rs. 0.11 lakhs) to Mr. Amber Bansal, Rs. 0.21 lakhs (Rs. 0.20 lakhs) to Mr. Manoj Kumar Bansal and Rs.0.69 lakhs (Rs. 0.59 lakhs) to Mrs. Sushma Gupta
- 6.00 Sales and distribution expenses represents Rs. Nil (Rs. 16.81 lakhs) Paid to M/s. Bansal Chemicals (India), Rs. Nil (Rs. 0.20 lakhs) Paid to M/s. Ardee Industries Pvt. Ltd
- 7.00 Inter Corporate deposit paid Rs.Nil (Rs.17.58 lakhs) to M/s. Ardee Industries Pvt. Ltd.
- 8.00 Inter Corporate deposit received Rs.Nil (Rs.10.21 lakhs) from M/s. Ardee Industries Pvt Ltd
- 9.00 Loan taken include Rs. Nil (Rs.25 lakhs) from M/s. Daman Metallic Oxides, Rs.377.75 lakhs (Rs.73.58 lakhs) from Mr.Anil Kumar Bansal, Rs.176.25 lakhs (Rs.114.75 lakhs) from Mr.R P Bansal, Rs. 222.75 lakhs (Rs.122.47 lakhs) from Mr.Ashish Bansal, Rs.68.90 lakhs (Rs.72.50 lakhs) from Mrs.Manju Bansal, Rs.48.75 lakhs (Rs. 30.50 lakhs) from Mrs.Charu Bansal and Rs.42.75 lakhs (Rs.44.00 lakhs) from Mrs.Megha Choudhari, Rs.85.30 lakhs (Rs.64.00 lakhs) from Mrs.Saroj Bansal , Rs.Nil (Rs. 10.5 lakhs) from Mrs.Vandana Bansal, and Rs. Nil (Rs. 5.00 lakhs) from Mr. Punit Choudhari, Rs. Nil (Rs. 1.25 lakhs) from Mrs. Vijaya Bansal and Rs. Nil (Rs. 5.22 lakhs) from Mrs. Sushma Gupta
- 10.00 Loan paid include Rs. 98.95 lakhs (Nil) to M/s. Daman Metallic Oxides, Rs.Nil (Rs. 3.25 lakhs) to Mr. Padam C Bansal, Rs.32.95 lakhs (Rs. 107.35 lakhs) to Mr. Anil Kumar Bansal, Rs. Nil (Rs. 91.45 lakhs) to Mr.Devakar Bansal, Rs.21.71 (Rs. 93.30 lakhs) to Mr. R P Bansal, Rs. 20.45 lakhs (Rs.143.95 lakhs) to Mr. Ashish Bansal, Rs.68.90 lakhs (Rs.90.87 lakhs) to Mrs.Manju Bansal, Rs.48.75 lakhs (Rs.30.50 lakhs) to Mrs.Charu Bansal, Rs.43.09 lakhs (Rs. 54.94 lakhs) to Mrs.Megha Choudhari, Rs.Nil (Rs.62.30 lakhs) to Mrs.Vandana Bansal Rs. 85.30 lakhs (Rs.81.60 lakhs) to Mrs.Saroj Bansal, Rs. 10.10 lakhs (Nil) to Mr. Pawan Bansal, Rs.12.64 lakhs (Nil) to Mr. Punit Choudhari, Rs. 10.00 lakhs (Nil) to Mrs. Sashi Gupta, Rs.1.79 lakhs (Nil) to Mr. Manoj Kumar Bansal and Rs.5.75 lakhs (Nil) to Mrs. Sushma Gupta

- 11.00 Trade and other payable include Rs.Nil (Rs.91.83 lakhs) to M/s.Daman Metallic Oxides, Rs.1.95 lakhs (Nil) to M/s. Bansal Metallic Oxide and Rs. Nil (Rs. 119.33 lakhs) to M/s. Bansal Chemicals (India), Rs. Nil (Rs. 10.00 lakhs) to M/s. Rajendra Metchem, Rs. 351.24 lakhs (Nil) to Mr. Anil Kumar Bansal, Rs.Nil (Rs.55.33 lakhs) to Mr.Padam C Bansal, Rs.284.97 lakhs (Rs.100.00 lakhs) to Mr.R P Bansal, Rs.216.04 lakhs (Nil) to Mr.Ashish Bansal, Rs.Nil (Rs.0.50 lakhs) to Mr.Y.V. Raman, Rs.Nil (Rs. 107.68 lakhs) to Mrs.Vijaya Bansal, Rs.Nil (Rs. 9.12 lakhs) to Mr.Pawan Bansal, Rs.Nil (Rs. 10.50 lakhs) to Mrs.Vandana Bansal, Rs.Nil (Rs. 10.00 lakhs) to Mrs.Sashi Gupta, Rs. Nil (Rs.7.11 lakhs) to Mr.Punit Choudhari, Rs. Nil (Rs.0.90 lakhs) to Mr.Amber Bansal, Rs. Nil (Rs.1.61 lakhs) to Mr.Manoj Kumar Bansal and Rs. Nil (Rs.5.22 lakhs) to Mrs.Sushma Gupta
- 12.00 Trade and other Receivables includes Rs. Nil (Rs. 79.27 lakhs) from M/s. Bansal Chemicals (India)
- 13.00 Inter Corporate Deposit outstanding includes Rs. Nil (Rs. 104.97 lakhs) payable to M/s Ardee Industries P Ltd.

34.0 Contingent Liabilities and Commitments (Rs. in Lakhs)

(A) Contingent Liabilities

Particulars		As at 31 March, 2015	As at 31 March, 2014
(I)	(i) Guarantees to bank and Financial Institutions against credit facilities extended to subsidiary Company	-	30.00
	(ii) Performance/ Finance Guarantees	25.00	25.00
	(iii) Other Money for which the company is contingently liable		
	Liability in Respect of LC Opened	458.63	608.30
	Liability in respect of Bills Discounted with Banks	162.87	542.93
(II)	Commitments		
	(a) Estimated amount of contracts remaining to be executed on capital account and not provided for	222.00	310.55

35.0 Value of imported and indigenous Raw Material and Spare Parts consumed

Particulars		As at 31 March, 2015	%	As at 31 March, 2014	%
1.00	Raw Materials				
	(i) Imported	29,198.24	90.99	25,548.37	85.18
	(ii) Others	2,889.83	9.01	4,446.27	14.82
	Total	32,088.06	100.00	29,994.64	100.00

The business of the Company falls under a single primary segment i.e., Metal for the purpose of Accounting Standard 17.

36.0 Previous year figures have been regrouped/rearranged wherever necessary.

As per our Report of even date

**For Jeeravla & Co.,
Chartered Accountants
FRN No : 001323S**

**Sohan C.J. Parmar
Proprietor
M.No. 022321**

Place : Chennai
Date : May 27, 2015

For and on behalf of the Board

**Anil Kumar Bansal
Managing Director**

**L.Krishnamoorthy
Chief Financial Officer**

**Ashish Bansal
Director**

**K.Kumaravel
GM Finance &
Company Secretary**

NOTICE TO THE SHAREHOLDERS

Notice is hereby given that the Twentieth Annual General Meeting of the Members of **M/s. PONDY OXIDES AND CHEMICALS LIMITED** will be held on Wednesday, September 16, 2015 at 11.30 a.m. at Kasturi Srinivasan Hall (Mini Hall), Music Academy, 306, T.T.K. Road, Chennai – 600 014 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, the Board's Report and Auditor's Report thereon.
2. To declare dividend on Equity Shares for the financial year ended March 31, 2015.
3. To appoint a Director in the place of Mr. Anil Kumar Bansal (DIN: 00232223), who retires by rotation and being eligible, offers himself for reappointment.
4. To appoint Statutory Auditors and fix their remuneration

*To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution***

“RESOLVED THAT subject to provisions of Section 139 and 140 and other applicable provisions, if any of the Companies Act, 2013 read with Companies (Audit & Auditors) Rules, 2014, M/s. Jeeravla & Co., Chartered Accountants, (Firm Registration No.001323S) be and are hereby appointed as Statutory Auditors of the Company for a period of two years, from the conclusion of this Twentieth Annual General Meeting till the conclusion of Twenty Second Annual General Meeting of the Company to be held in the year 2017.

RESOLVED FURTHER THAT Board of Directors of the Company be and are hereby authorized to fix the remuneration in addition to reimbursement of service tax and out of pocket expenses of the Statutory Auditors, as they deem fit.”

Special Business:

5. **Appointment and fixing of remuneration of Mr. Anil Kumar Bansal (DIN: 00232223) as Managing Director / Executive Chairman**

*To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:*

“RESOLVED THAT pursuant to the provisions of Sections 152, 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013, ratification and approval of the Members of the Company be and is hereby accorded for appointment of Mr. Anil Kumar Bansal (DIN: 00232223) as

- (i) the Managing Director with effect from April 1, 2015 to May 31, 2015 having been so appointed by the Board of Directors in its meeting held on 31st March 2015 and
- (ii) the Executive Chairman of the Company with effect from June 1, 2015 to March 31, 2018 having been so appointed by the Board of Directors in its meeting held on May 27, 2015 and shall be liable to retire by rotation.

RESOLVED FURTHER THAT the remuneration payable to Mr. Anil Kumar Bansal, with effect from April 1, 2015, shall be as under, with an authority to the Board to provide an annual increment not exceeding 25% of the existing remuneration:

- I. **Basic Salary:** Presently Rs. 1,75,000/- per month.
 - II. **Perquisites and allowances:** Such as House Rent Allowance, Medical Allowance, Special Allowance, Provident Fund, Conveyance, Medical Reimbursement for self and family, Bonus, Leave Travel Concession, Gratuity, Utilities expenses, House maintenance, Books, Periodicals and Annual subscription for residence, use of company maintained car for business and personal use and communication expenses as may be provided by the Company and as agreed upon by the Board of Directors of the Company and Mr. Anil Kumar Bansal subject however that the total value of allowances and perquisites payable in a year shall not exceed the amount of annual salary.
 - III. Reimbursement of expenses incurred for official purposes: On actual basis.
-

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of the Managing Director / Executive Chairman, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions under Schedule V of the Companies Act, 2013.”

6. Appointment and fixing of remuneration of Mr. Ashish Bansal (DIN: 01543967), as Whole-Time Director / Managing Director

*To consider and if thought fit, to pass, the following resolution as a **Special Resolution**:*

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197, 203 and other applicable provisions, if any of the Companies Act, 2013, ratification and approval of the Members of the Company be and is hereby accorded for appointment of Mr. Ashish Bansal (DIN: 01543967) as

- (i) the Whole-Time Director with effect from April 1, 2015 to May 31, 2015 having been so appointed by the Board of Directors in its meeting held on March 31, 2015 and
- (ii) the Managing Director of the Company for a period of three years with effect from June 1, 2015 to March 31, 2018 having been so appointed by the Board of Directors in its meeting held on May 27, 2015 and he shall be liable to retire by rotation.

RESOLVED FURTHER THAT the remuneration payable to Mr. Ashish Bansal, with effect from April 1, 2015, shall be as under, with an authority to the Board to provide an annual increment not exceeding 25% of the existing remuneration:

- I. **Basic Salary:** Presently Rs. 1,75,000/- per month.
- II. **Perquisites and allowances:** Such as House Rent Allowance, Medical Allowance, Special Allowance, Provident Fund, Conveyance, Medical Reimbursement for self and family, Bonus, Leave Travel Concession, Gratuity, Utilities expenses, House maintenance, Books, Periodicals and Annual subscription for residence, use of company maintained car for business and personal use and communication expenses as may be provided by the Company and as agreed upon by the Board of Directors of the Company and Mr. Ashish Bansal subject however that the total value of allowances and perquisites payable in a year shall not exceed the amount of annual salary.
- III. Reimbursement of expenses incurred for official purposes: On actual basis.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of the Whole-Time Director / Managing Director, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions under Schedule V of the Companies Act, 2013.”

7. Appointment and fixing of remuneration of Mr. R. P. Bansal (DIN: 00232708), Whole Time Director

*To consider and if thought fit, to pass,, the following resolution as a **Special Resolution**:*

“**RESOLVED THAT** pursuant to the provisions of Sections 152, 196, 197 and other applicable provisions, if any of the Companies Act, 2013, ratification and approval of the Members of the Company be and is hereby accorded for appointment of Mr. R.P.Bansal (DIN: 00232708), as the Whole Time Director of the Company for a period of three years with effect from April 1, 2015 and he shall be liable to retire by rotation.

RESOLVED FURTHER THAT the remuneration payable to Mr. R.P.Bansal, with effect from April 1, 2015, shall be as under, with an authority to the Board to provide an annual increment not exceeding 25% of the existing remuneration:

- I. **Basic Salary:** Presently Rs. 1,75,000/- per month.
- II. **Perquisites and allowances:** Such as House Rent Allowance, Medical Allowance, Special Allowance, Provident Fund, Conveyance, Medical Reimbursement for self and family, Bonus, Leave Travel Concession, Gratuity, Utilities expenses, House maintenance, Books, Periodicals and Annual subscription for residence, use of company maintained car for business and personal use and communication expenses as may be provided by the Company and as agreed upon by the Board of Directors of the Company and Mr. R.P.Bansal subject however that the total value of allowances and perquisites payable in a year shall not exceed the amount of annual salary.
- III. Reimbursement of expenses incurred for official purposes: On actual basis.

RESOLVED FURTHER THAT the above remuneration shall be subject to modification, as may be deemed fit by the Board from time to time and subject to the limits and stipulations prescribed by the Companies Act, 2013 read with Schedule V thereto, and/or any guidelines prescribed by the Government from time to time.

RESOLVED FURTHER THAT where in any financial year, during the currency of the tenure of the Whole Time Director, the Company has no profits or its profits are inadequate, the Company shall pay the remuneration by way of salary, perquisites and allowances as specified above as minimum remuneration, subject to the limits and conditions under Schedule V of the Companies Act, 2013."

8. Appointment of Dr. Shoba Ramakrishnan (DIN: 02773030) as an Independent Director

*To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:*

"**RESOLVED THAT** pursuant to the provisions of Sections 149 and 152 read with Schedule IV and other applicable provisions, if any of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014, (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Clause 49 of the Listing Agreement, Dr. Shoba Ramakrishnan (DIN: 02773030), who was appointed as an Additional Director with effect from April 1, 2015, and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Director, be and is hereby appointed as an Independent Director of the Company, to hold office for a term upto the 24th Annual General Meeting of the Company to be held in Calendar year 2019 and she shall not liable to retire by rotation."

9. Ratification of remuneration of the Cost Auditors for the financial year ended March 31, 2015

*To consider and if thought fit, to pass, the following resolution as an **Ordinary Resolution**:*

"**RESOLVED THAT** the shareholders hereby ratify the actions of the Board of Directors pursuant to the provisions of Section 148(3) and other applicable provisions of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, for payment of remuneration of Rs. 30,000/- (Rupees Thirty Thousand only) plus applicable service tax and out of pocket expenses of M/s. Vivekanandan Unni & Associates, Cost Auditor (having Firm Registration Number 00085) to conduct the audit of the cost records of the Company for the financial year ended March 31, 2015."

By Order of the Board
For **PONDY OXIDES AND CHEMICALS LTD.**

Place : Chennai
Date : July 27, 2015

K.Kumaravel
GM Finance & Co. Secretary

NOTES:

1. **A member entitled to attend and vote at the Annual General Meeting (the “Meeting”) is entitled to appoint a proxy to attend and vote on a poll instead of himself and the proxy need not be a member of the Company.**
2. **The instrument appointing the proxy should, however, be deposited at the Registered Office of the Company not less than forty-eight hours before the commencement of the Meeting.**
3. **A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.**
4. Corporate members intending to send their authorised representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
5. A Statement pursuant to Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
6. The relevant details as required under Clause 49 of the Listing Agreement, of persons seeking appointment/re-appointment as Directors under Item No. 3, 5 to 8 of the Notice, are annexed hereto.
7. Members are requested to bring their attendance slip along with their copy of Annual Report to the Company. Duly completed and signed Attendance Slip shall be handed over at the entrance of the meeting venue.
8. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
9. Relevant documents referred to in the accompanying Notice and the Statement are open for inspection by the members at the Registered Office of the Company on all working days, except Saturdays, during business hours up to the date of the Meeting.
10. **Members seeking any information with regard to the Accounts, are requested to write to the Company at an early date at corprelations@pocl.in so as to enable the Management to keep the information ready at the meeting.**
11. (a) The Company has notified closure of Share Transfer Books from September 11, 2015 to September 16, 2015 (both days inclusive) for determining the names of members eligible for dividend on Equity Shares, if declared at the Meeting.
(b) The dividend on Equity Shares, if declared at the Meeting, will be credited / dispatched within thirty days to those shareholders whose names are on the Company’s Register of Members as on September 11, 2015. In respect of the shares held in dematerialized form, the dividend will be paid to members whose names are furnished by National Securities Depository Limited and Central Depository Services (India) Limited as beneficial owners as on that date.
(c) Members holding shares in electronic form may note that bank particulars registered against their respective depository accounts will be used by the Company for payment of dividend. The Company or its Registrars and Transfer Agents, M/s. Cameo Corporate Services Limited (“Cameo”) cannot act on any request received directly from the members holding shares in electronic form for any change of bank particulars or bank mandates. Such changes are to be advised only to the Depository Participant by the members.
12. Members holding shares in electronic form are requested to intimate immediately any change in their

address or bank mandates to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to advise any change in their address or bank mandates immediately to the Company / Cameo.

13. Investor Education Protection Fund:

- a) Members who have not encashed their dividend warrants for the years 2007-08 and years thereafter are requested to approach the Company for revalidation/issue of duplicate warrants quoting their Ledger Folio/DP-Client ID.
- b) Pursuant to the provisions of Section 205A(5) and 205C of the Companies Act, 1956, the Company has transferred the unpaid or unclaimed dividends for the financial years 2006-07, on due dates, to the Investor Education and Protection Fund (the IEPF) established by the Central Government.
- c) Pursuant to the provisions of Investor Education and Protection Fund (Uploading of information regarding unpaid and unclaimed amounts lying with companies) Rules, 2012, the Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on March 31, 2015 on the website of the Company (www.pocl.co.in).
- d) Pursuant to Section 205A(5) of the Companies Act, 1956, unpaid dividend due for transfer to the Investor Education and Protection Fund (IEPF) are as follows:

Dividend for the year ended	Date of Declaration	Proposed date of Transfer*
March 31, 2008	September 20, 2008	September 24, 2015
March 31, 2009	September 17, 2009	September 21, 2016
March 31, 2010	August 28, 2010	September 01, 2017
March 31, 2011	September 24, 2011	September 28, 2018
March 31, 2012	September 07, 2012	September 11, 2019
March 31, 2013	August 27, 2013	August 31, 2020
March 31, 2014	September 12, 2014	September 16, 2021

*Indicative dates, actual dates may vary.

14. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company / Cameo.
15. Members holding shares in single name and physical form are advised to make nomination in respect of their shareholding in the Company. Members can write to us on correlations@pocl.in.
16. Members who hold shares in physical form in multiple folios in identical names or joint holding in the same order of names are requested to send the share certificates to Cameo, for consolidation into a single folio.
17. Members holding shares in physical form are requested to consider converting their holding to dematerialized form to eliminate all risks associated with physical shares and for ease of portfolio management. Members can contact the Company or Cameo for assistance in this regard.
18. The Notice of the Annual General Meeting along with the Annual Report 2014-15 is being sent by electronic mode to those members whose e-mail address are registered with the Company/Depositories, unless any member has request for a physical copy of the same. For members who have not registered their e-mail address, physical copies are being sent in the permitted mode.

- 19. To support the 'Green Initiative' Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.**
20. Information and other instructions relating to e-voting are as under:

General Instructions:

1. Pursuant to the provisions of Section 108 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Management and Administration) Rules, 2014, as amended and Clause 35B of the Listing Agreement, the Company is pleased to provide e-voting facility to the members to cast their vote electronically on all the resolutions set forth in the Notice convening the 20th Annual General Meeting ("remote e-voting").
2. The Company has engaged the services of Central Depository Services (India) Limited ("CDSL") as the Agency to provide e-voting facility.
3. The remote e-voting facility will be available during the following period:
 - a. Commencement of remote e-voting : From 9.00 a.m. (IST) on September 13, 2015
 - b. End of remote e-voting : Up to 5.00 p.m. (IST) on September 15, 2015
4. The remote e-voting will not be allowed beyond the aforesaid date and time and the e-voting module shall be disabled by CDSL upon expiry of aforesaid period.
5. The members who have cast their vote by remote e-voting may also attend the Meeting but shall not be entitled to cast their vote again.
6. The facility for voting through ballot will also be made available at the AGM and members who could not cast their vote by remote e-voting, may cast their vote at the AGM through ballot paper. The route map for the venue of the AGM is also provided to the Shareholders.
7. The Voting rights of shareholders shall be in proportion to their shares in the paid up share capital of the Company as on September 9, 2015. Members holding shares either in physical form or dematerialized form, as on September 9, 2015 i.e. cut-off date, may cast their vote electronically. Any person who is not a Member as on the cut-off date should treat this Notice for information purposes only. Once the resolution is cast by Member, it cannot be subsequently changed or voted again.
8. The Board of Directors of the Company has appointed M/s. KSM Associates, Practicing Company Secretaries as Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner and they have communicated their willingness to be appointed and will be available for same purpose.
9. At the AGM, at the end of the discussion on the resolution on which the voting is to be held, the Chairman would, with the assistance of the Scrutinizer, order voting by ballot paper for all those members who are present but have not cast their votes electronically using the remote e-voting facility.
10. The Scrutinizer shall, immediately after the conclusion of voting at AGM, count the votes cast at the AGM and thereafter unblock the votes cast through remote e-voting in the presence of atleast two witnesses who are not in the employment of the Company. The Scrutinizer will submit a consolidated Scrutinizer's Report of the total votes cast in the favour of or against, if any, not later than three days after the conclusion of AGM to the Chairman of the Company. The Chairman, or any other person authorized by the Chairman, shall declare the result of the voting forthwith.
11. The results along with the Scrutinizer's Report will be placed on the website of the Company www.pocl.co.in and on the website of CDSL immediately after the results are declared by the Chairman or any other person authorized by the Chairman and the same shall be communicated to BSE Limited.

Steps for e-Voting

1. The shareholders should log on to the e-voting website www.evotingindia.com.
2. Click on **Shareholders**.
3. Now Enter your User ID

For CDSL	16 digits beneficiary ID
For NSDL	8 Character DP ID followed by 8 Digits Client ID
Members holding shares in Physical	Form Folio Number registered with the Company

4. Next enter the Image Verification as displayed and Click on Login.
5. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
6. If you are a first time user follow the steps given below:

PAN	<p>Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number, after the first two characters of the name in CAPITAL letters. (<i>Sequence No. has been provided as Sl. No. in the address label</i>)</p> <p>Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.</p>
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Dividend Bank Details	<p>If your DOB is not registered with Company/Depository, Enter the Dividend Bank Details as recorded in your demat account or in the company records for the said demat account or folio.</p> <p>If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction 3 above.</p>

7. After entering these details appropriately, click on "SUBMIT" tab.
8. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
9. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
10. Click on the EVSN of PONDY OXIDES AND CHEMICALS LIMITED.
11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/

NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

12. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
13. After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
14. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
15. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.
16. If Demat account holder has forgotten the changed password, then enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
17. Note for Non – Individual Shareholders and Custodians
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.
 - The list of accounts should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
18. In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com.
19. Any grievance or clarifications with regard to voting by electronic means may be addressed to Mr. K. Kumaravel, Company Secretary at KRM Centre, 4th Floor, # 2, Harrington Road, Chetpet, Chennai - 600 031., Phone : 044-42965454, Email ID : kk@pocl.co.in

Explanatory Statement

(Pursuant to Section 102 (1) of the Companies Act, 2013)

As required under Section 102 (1) of the Companies Act, 2013 (Act), the following explanatory statement sets out all the material facts relating to the business mentioned under Item No. 5 to 9 of the accompanying notice:

Item No. 5, 6 & 7- Appointment and Fixing of remuneration of Mr. Anil Kumar Bansal, Mr.Ashish Bansal and Mr. R.P.Bansal

The tenure of Mr. Anil Kumar Bansal, Mr. Ashish Bansal and Mr. R.P.Bansal expired on March 31, 2015. Taking into consideration of the valuable services rendered by them, based on the recommendation of Nomination and Remuneration Committee, the Board of Directors in their meeting held on March 31, 2015 re-appointed them for a period of three years from April 1, 2015.

Pursuant to provisions of Sections 152, 196 and 197 of the Companies Act, 2013 approval of the shareholders is being sought for the appointment and payment of remuneration to Mr. Anil Kumar Bansal, Managing Director / Executive Chairman, Mr.Ashish Bansal, Whole Time Director / Managing Director and Mr.R.P.Bansal, Whole Time Director of the Company.

A summary of the material terms and conditions relating to the appointment of above directors is as follows:

Director	Mr. Anil Kumar Bansal	Mr. Ashish Bansal	Mr. R.P.Bansal
Tenure	For a period of three years from April 1, 2015		
Basic Salary	Rs. 1,75,000 p.m.	Rs. 1,75,000 p.m.	Rs. 1,75,000 p.m.
Perquisites & Allowances	House Rent Allowance, Medical Allowance, Special Allowance, Provident Fund, Conveyance, Medical Reimbursement for self and family, Bonus, Leave Travel Concession, Gratuity, Utilities expenses, House maintenance, Books, Periodicals and Annual subscription for residence, use of company maintained car for business and personal use and communication expenses as may be provided by the Company as agreed upon by the Board of Directors of the Company and the respective director subject however that the total value of allowances and perquisites payable in a year shall not exceed the amount of annual salary.		
Reimbursement of Official Expenses	On actual basis		

Minimum Remuneration: In the years where the Company has no profits or the profits are inadequate, the remuneration would be within the limits set out in Part II - Section II of Schedule V to the Companies Act, 2013. The Board of Directors of the Company may also be authorised to determine and modify from time to time the remuneration payable to the said directors in accordance with the provisions of Sections 197 of the Companies Act, 2013 read with Schedule V thereof and stipulations contained in and any other applicable provision of the Companies Act, 2013.

Accordingly, resolutions under item Nos. 5, 6 & 7 are placed before the shareholders for obtaining their approval for the appointment and payment of remuneration payable to the Managing Director/Executive Chairman, Whole Time Director / Managing Director and Whole Time Director of the Company.

Information as required under the Part II - Section II of Schedule V to the Companies Act, 2013 in respect of each appointee is produced below:

I. General Information

1. Nature of Industry

The Company is engaged in the manufacture of Lead Metal and Alloys and Lead Compounds.

2. Date or expected date of commencement of commercial production

The Company has been in business for the past 20 years and focusing on the manufacturing metals and alloys and various oxides.

3. Financial performance based on given indicators

Particulars	Rs. in Lakhs		
	FY 2014-15	FY 2013-14	FY 2012-13
Sales (Net)	37,296.09	44,824.37	34,242.64
Profit Before Tax	970.55	423.07	403.73
Profit After Tax	671.03	281.36	276.06
Shareholders' Funds	3,180.70	3,855.24	3,693.78

4. Foreign investments or collaborators, if any: NIL

II (A) Information about Mr. Anil Kumar Bansal, Managing Director /Executive Chairman

1. Background details

Mr. Anil Kumar Bansal, aged 61 years is the Promoter-Director of the Company and holding the position of Managing Director from the date of incorporation of the company in 1995. He was reappointed as Managing Director of the Company for a period of 3 years with effect from April 1, 2012 at the Extra Ordinary General Meeting held on 26th October 2012.

He is not the Director or Member in any other Company or Committee.

2. Past remuneration

The total remuneration drawn by Mr. Anil Kumar Bansal during the financial year 2014-15 was Rs. 43.25 Lakhs including perquisites.

3. Recognition or awards

Taking into account the contribution made by Mr. Anil Kumar Bansal in PVC Stabilizer Industry he has been elected as the Vice President of All India Plastics Manufacturers' Association (AIPMA) South Zone, Member – IPI Chennai, and Member – CIPET Chennai.

4. Job profile and his suitability

Mr. Anil Kumar Bansal is a B.Sc graduate and he is specialised in production and R&D areas of Metals, Alloys and Lead Compounds. He is the Chairman of the Company and overseeing the activities of the Board and giving directions to the Managing Director and other Directors on the policies of the Company and taken steps to start new projects in the company.

5. Remuneration proposed

The remuneration of Mr. Anil Kumar Bansal is as set out in the resolution.

6. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

The remuneration is as per Section 197 and 198 of the Companies Act, 2013 read with Schedule V and is comparable with the remuneration in similar sized industries in same/similar segment of business for this position and profile.

7. Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any

Other than the remuneration stated above, Mr. Anil Kumar Bansal has no other pecuniary relationship

directly or indirectly with the Company. He holds 360097 equity shares in the Company as on March 31, 2015.

Mr. Anil Kumar Bansal is related to Mr. Ashish Bansal, Managing Director and Mr. R.P. Bansal, Whole Time Director of the Company.

II (B) Information about Mr. Ashish Bansal, Whole Time Director / Managing Director

1. Background details

Mr. Ashish Bansal was a Non Executive / Executive director of the Company since 2009. He was reappointed as Whole Time Director of the Company for a period of 3 years with effect from April 1, 2012 at the Extra Ordinary General Meeting held on October 26, 2012.

He is not the Director or Member in any other Company or Committee.

2. Past remuneration

The total remuneration drawn by Mr. Ashish Bansal during the financial year 2014-15 was Rs. 32.74 Lakhs including perquisites.

3. Job profile and his suitability

Mr. Ashish Bansal is a MBA from University of Wales, Cardiff, London. He is incharge of overall functioning of various departments in tune with directions of the Board. Mr. Ashish Bansal will devote his time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board.

4. Remuneration proposed

The remuneration of Mr. Ashish Bansal is as set out in the resolution.

5. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

The remuneration is as per Section 197 and 198 of the Companies Act, 2013 read with Schedule V and is comparable with the remuneration in similar sized industries in same/similar segment of business for this position and profile.

6. Pecuniary relationship directly or indirectly with the company, or relationship with managerial personnel, if any

Other than the remuneration stated above, Mr. Ashish Bansal has no other pecuniary relationship directly or indirectly with the Company. He holds 389063 equity shares in the Company as on March 31, 2015.

Mr. Ashish Bansal is related to Mr. Anil Kumar Bansal, Chairman of the Company.

II(C) Information about Mr. R.P. Bansal, Whole Time Director

1. Background details

Mr. R.P. Bansal is the Whole Time Director of the Company. He was reappointed as Whole Time Director of the Company for a period of 3 years with effect from April 1, 2012 at the Extra Ordinary General Meeting held on October 26, 2012.

He is not the Director or Member in any other Company or Committee.

2. Past remuneration

The total remuneration drawn by Mr. R.P. Bansal during the financial year 2014-15 was Rs. 33.91 Lakhs including perquisites.

3. Job profile and his suitability

Mr. R.P.Bansal started his career in 1965 in chemicals trading, by this virtue he gained a widespread knowledge in various chemicals. By virtue of choice he gained a deeper insight in the manufacturing of Metal and Oxides, which is one of the prime products of the company. He is well versed in the technical aspects of Metal and Oxides and other factors relating to the same. He has experience in the marketing of various products and is looking after marketing activities in the northern and the eastern region of the country. He is also working on various aspects of expansion into new markets of the northwest region and other unexplored markets.

Mr. R.P.Bansal will devote his time and attention to the business of the Company and carry out such duties as may be entrusted to him by the Board from time to time and separately communicated to him and exercise such powers as may be assigned to him, subject to superintendence, control and directions of the Board.

4. Remuneration proposed

The remuneration of Mr. R.P.Bansal is as set out in the resolution.

5. Comparative remuneration profile with respect to industry, size of the company, profile of the position and person

The remuneration is as per Section 197 and 198 of the Companies Act, 2013 read with Schedule V and is comparable with the remuneration in similar sized industries in same/similar segment of business for this position and profile.

6. Pecuniary relationship directly or indirectly with the company, or relationship with managerial personnel, if any

Other than the remuneration stated above, Mr. R.P.Bansal has no other pecuniary relationship directly or indirectly with the Company. He holds 287808 equity shares in the Company as on March 31, 2015.

Mr. R.P.Bansal is related to Mr. Anil Kumar Bansal, Chairman of the Company.

III. OTHER INFORMATION

1. Reasons of inadequate profit

Managing growth and price stability are the major challenges of macroeconomic policy making. Your company has taken steps to mitigate the challenge and improved the profitability during the year 2014-15. Since, total remuneration proposed to the Chairman / Managing Director / Whole Time Director is more than the limit prescribed by the Government in spite of increase in profit during the year 2014-15.

2. Steps taken / proposed to be taken for improvement

To overcome the above problems, the Company started locking the price for import of raw materials on average LME basis every month as the sale realization also based on the average LME price of the previous month. Further, the Company also introduced value added products to maximize the profitability. Hedging Mechanisms are in place to safeguard against the volatility risk.

3. Expected increase in productivity and Profits in measurable terms

In view of the steps taken by the Company, turnover and profitability has increased in the first quarter ending June 30, 2015 compared to the quarter ending March 31, 2015. Further, the company is also aiming the increase in turnover by 20% and profitability by 60% during the year 2015-16 as per initiatives taken by the Management.

IV. DISCLOSURES. As required, the information is provided under Corporate Governance Section of the Annual Report.

The Explanatory Statement together with the accompanying Notice may be treated as an abstract of the terms of appointment of Mr. Anil Kumar Bansal, Managing Director / Executive Chairman, Mr. Ashish Bansal, Whole Time Director / Managing Director and Mr. R.P.Bansal, Whole Time Director and payment of remuneration to them and the Memorandum of interest under Section 190 of the Companies Act, 2013.

Your Directors recommends the resolutions set out in Item Nos. 5 to 7 of the Notice for approval by the Members.

Item No. 8- Appointment of Dr. Shoba Ramakrishnan (DIN:02773030) as an Independent Director

In accordance with the provisions of Section 149 read with Schedule IV to the Act, appointment of Independent Director requires approval of members. The Board of Directors, in their Meeting held on March 31, 2015 had appointed Dr. Shoba Ramakrishnan as an Independent Director of the Company with effect from April 1, 2015.

She is not the Director or Member in any other Company or Committee.

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have proposed that Dr. Shoba Ramakrishnan be appointed as an Independent Directors of the Company to hold office for a term upto the 24th Annual General Meeting of the Company to be held in Calendar year 2019.

The Company has received notices in writing from members along with the deposit of requisite amount under Section 160 of the Act proposing the candidature of Dr. Shoba Ramakrishnan for the office of Director of the Company.

The Company has received declarations from her that she meet with the criteria of independence as prescribed both under sub-section (6) of Section 149 of the Act and under Clause 49 of the Listing Agreement. Further Dr. Shoba Ramakrishnan is not disqualified from being appointed as a Director in terms of Section 164 of the Act and she has given their consent to act as a Director.

In the opinion of the Board, Dr. Shoba Ramakrishnan fulfill the conditions for appointment as Independent Director as specified in the Act and the Listing Agreement and she is independent of the Management.

The Board considers that continued association with Dr. Shoba Ramakrishnan would be of immense benefit to the Company and it is desirable to continue to avail her services.

Copy of the appointment letter of Dr. Shoba Ramakrishnan as Independent Director setting out the terms and conditions is available for inspection without any fee by members at the Registered Office of the Company.

Dr. Shoba Ramakrishnan is interested in the resolutions set out in Item No. 8 of the Notice with regard to her appointment.

Save and except the above, none of the other Directors, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in these resolutions.

Your Directors recommends the resolution set out in Item No. 8 of the Notice for approval by the Members.

Brief resume of Directors, nature of their expertise in specific functional areas and names of companies in which they hold directorships and memberships/chairmanships of Board Committees, shareholding and relationships between directors *inter-se* as stipulated under Clause 49 of the Listing Agreement with the Stock Exchanges, forms part of the Annual Report.

Item No. 9- Ratification of remuneration of the Cost Auditors for the financial year ended March 31, 2015

The Board, on the recommendation of the Audit Committee, has approved the appointment and remuneration of M/s. Vivekanandan Unni & Associates as the Cost Auditor (having Firm Registration Number 00085) to conduct the audit of the cost records of the Company for the financial year ended March 31, 2015.

Twentieth Annual Report 2014-15

In accordance with the provisions of Section 148 of the Act read with the Companies (Audit and Auditors) Rules, 2014, the remuneration payable to the Cost Auditors as recommended by the Audit Committee and approved by the Board of Directors, has to be ratified by the members of the Company.

The remuneration payable to the cost auditor is Rs. 30,000 (Rupees Thirty Thousand Only) in addition to applicable service tax and reimbursement of incidental expenses incurred by the Auditor for carrying out the cost audit

Accordingly, consent of the members is sought for passing an Ordinary Resolution as set out in Item No. 9 of the Notice for ratification of the remuneration payable to the Cost Auditors for the financial year ended March 31, 2015.

None of the Directors, Key Managerial Personnel or their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 9 of the Notice.

By Order of the Board

For **PONDY OXIDES AND CHEMICALS LIMITED**

Place : Chennai
Date : July 27, 2015

K.KUMARAVEL
GM FINANCE & CO. SECRETARY

Information of the Directors Seeking Re-appointment at the Twentieth Annual General Meeting [as required under Clause 49 (VIII)(E) of the Listing Agreement]

Name of the Director	Mr. Anil Kumar Bansal	Mr. Ashish Bansal	Mr. R P Bansal	Dr. Shoba Ramakrishnan
Date of Birth	02/11/1953	15/07/1981	09/09/1946	31/05/1954
Date of Appointment	21.03.1995	30.07.2009	21.03.1995	01.04.2015
DIN	00232223	01543967	00232708	2773030
Brief Resume of the Director	Chairman of the company and over-seeing the activities of the Board. Specialized in production and R & D activities of Metals, Alloys and Lead Compounds.	Managing Director of the Company and Incharge of Overall function of various department in tune with directions of the Board.	Whole Time Director of the Company - Incharge of marketing and public relations.	Independent Women Director
Relationship between Directors inter-se	Brother of Promoter Director*	Son of Promoter Director Mr. Anil Kumar Bansal	Brother of Promoter Director	Nil
Qualification and Expertise	B.SC Chemistry	M.B.A University of Wales, Cardiff, London	Under Graduate	Master of Science, Master of Philosophy & Doctor of Philosophy
Directorship held in other Companies	Nil	Nil	Nil	Nil
Membership/Chairmanship of Committee across other Public Companies, Committees, if any	Nil	Nil	Nil	Nil
Number of shares held on March 31, 2015	360,097	389,063	287,808	17

*Promoter Directors

Mr. Anil Kumar Bansal, Mr. R.P. Bansal and Mr. Ashish Bansal

PONDY OXIDES AND CHEMICALS LIMITED

L24294TN1995PLC030586

Regd Office: KRM Centre, 4th Floor, # 2, Harrington Road, Chetpet,
Chennai - 600 031.

Form No. MGT-11

Proxy Form

*[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies
(Management and Administration) Rules, 2014]*

Name of the Member :

Registered Address :

Email ID :

Folio :

DP ID/Client ID :

I/We, being the member holding shares of M/s. Pondy Oxides And Chemicals Limited,
hereby appoint:

1. of having e-mail id
or failing him

2. of having e-mail id
or failing him

3. of having e-mail id

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 20th Annual General Meeting of the Company, to be held on Wednesday, September 16, 2015 at 11.30 a.m. at Kasturi Srinivasan Hall (Mini Hall), Music Academy, 306, T.T.K. Road, Chennai – 600 014 and at any adjournment thereof in respect of the following such resolutions as indicated below:

Resolu- tions No.	RESOLUTION
	Ordinary Business
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2015, the Board's Report and Auditor's Report thereon.
2	To declare dividend on Equity Shares for the financial year ended March 31, 2015.
3	To appoint a Director in the place of Mr. Anil Kumar Bansal (DIN: 00232223), who retires by rotation and being eligible, offers himself for reappointment.
4	To appoint Statutory Auditors and fix their remuneration
	Special Business
5	Appointment and fixing of remuneration of Mr. Anil Kumar Bansal (DIN: 00232223) as Managing Director / Executive Chairman
6	Appointment and fixing of remuneration of Mr. Ashish Bansal (DIN: 01543967), as Whole-Time Director / Managing Director

Resolutions No.	RESOLUTION
7	Appointment and fixing of remuneration of Mr. R. P. Bansal (DIN: 00232708), Whole Time Director
8	Appointment of Dr. Shoba Ramakrishnan (DIN: 02773030) as an Independent Director
9	Ratification of remuneration of the Cost Auditors for the financial year ended March 31, 2015

Signed this.....day of..... 2015



Signature of Shareholder

Signature of first proxy holder

Signature of second proxy holder

Signature of third proxy holder

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

PONDY OXIDES AND CHEMICALS LIMITED

CIN: L24294TN1995PLC030586

Regd Office: KRM Centre, 4th Floor, # 2, Harrington Road, Chetpet, Chennai - 600 031.

ATTENDANCE SLIP

Please fill Attendance Slip and hand it over at the Entrance of the Meeting Hall

Name of the Shareholder :

Address of the Shareholder :

DP ID/ Client ID/Folio No :

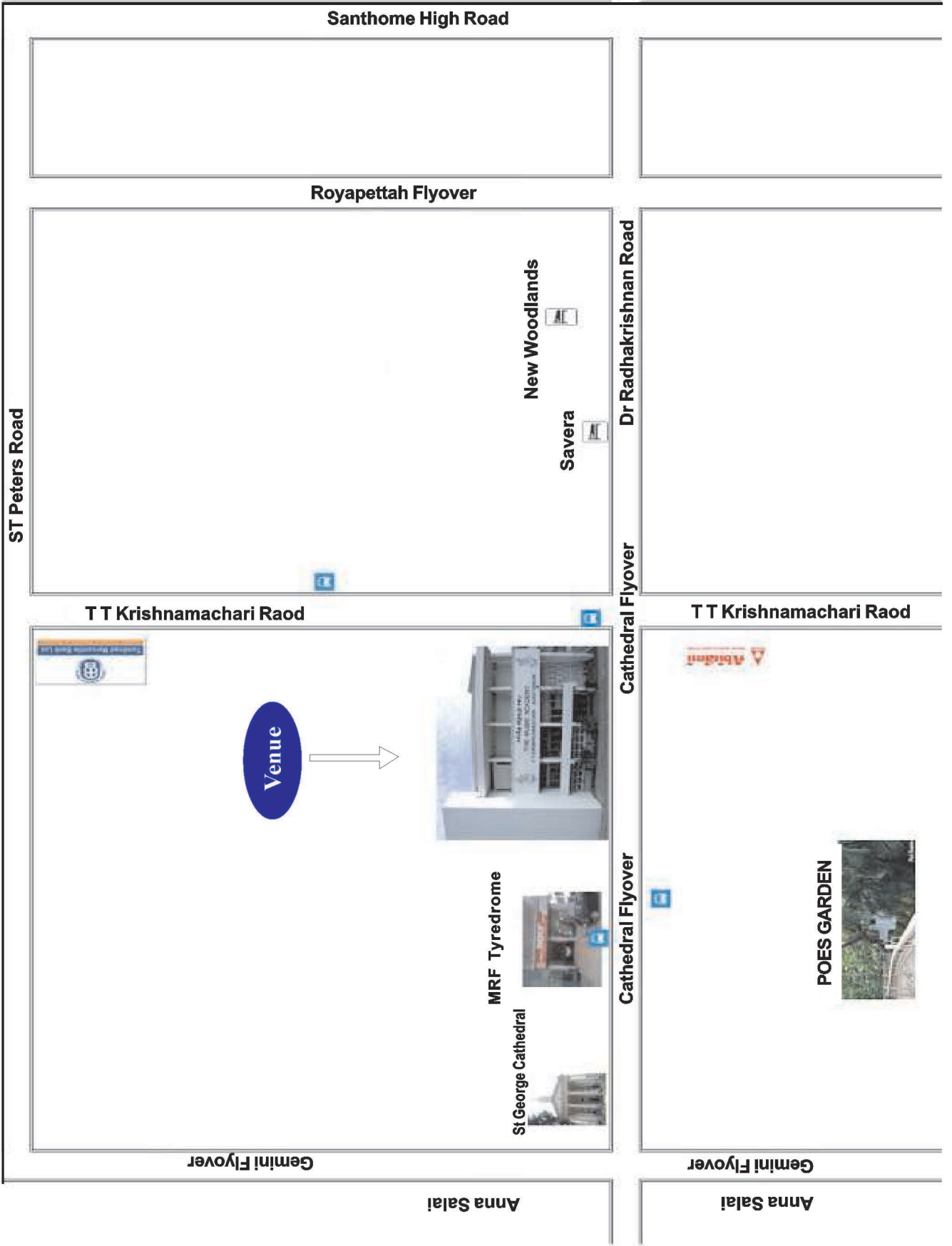
No of Shares held :

I certify that I am a member /proxy/authorised representative for the member of the Company.

I hereby record my presence at the 20th **Annual General Meeting** of the Company held on Wednesday, September 16, 2015 at 11.30 a.m. at Kasturi Srinivasan Hall (Mini Hall), Music Academy, 306, T.T.K. Road, Chennai – 600 014.

Signature of the Shareholder/Proxy

Route Map



Book-Post

If undelivered, please return to :
Pondy Oxides and Chemicals Limited
KRM Centre, 4th Floor,
2, Harrington Road,
Chetpet, Chennai - 600 031.